

**PROSPECT POINT MASTER ASSOCIATION
ANNUAL MEETING
May 18, 2024**

I. CALL TO ORDER/INTRODUCTIONS/QUORUM/PROOF OF NOTICE

The meeting was called to order at 9:00 a.m. via videoconference.

Master Board members participating were:

Eric Eckberg, President, 1508A
Kristy McClain, 1511-206

Sean Cavins, 1517-102

Owners participating were:

Kevin Hale, 1501-102
Kristie Sweeney, 1501-202
Gary & Marcia Valbert, 1503-102
Carol Hewett, 1509-206
Jamie Martucci, 1511-203
Cindy Muesing, 1511-208
Daryl Goepfert, 1513-204
Mary Cavins, 1517-102
Carol Clarke, 1519-103
Otis Halverson, 1519-201
Joe & Melda Coughlin, 1519-207
Edward Wright, 1521-204
Brad Peterman, 1506C
Tupper, 1520A

Tom & Terri Lash, 1501-201
Arlene Dinkel, 1501-203
Sandy Hawkins, 1507-201
Tawney Isom, 1509-208
Thomas Blake, 1511-204
Linda McKenzie, 1513-203
Rayni Melkonian, 1515-203
Tucker Zimmerman, 1518-102
James & Donna Remster, 1519-104
Chris Guarino, 1519-205
Julie Boyle, 1521-101
Judy Lawten, 1506A
Dan & Julie Winkler, 1516B

Representing Summit Resort Group were Kevin Lovett, Steve Wahl and Dale Hendricks. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

Notice of the meeting was sent on April 11, 2024. A quorum was confirmed.

II. READ & APPROVE MINUTES OF 2023 ANNUAL MEETING

Motion: Mary Cavins moved to approve the minutes of the May 20, 2023 Annual Meeting as presented. Eric Eckberg seconded and the motion carried.

III. TREASURER'S/FINANCIAL REPORT

A. *Year-End Balance Sheet & Income Statement*

Steve Wahl reported that as of April 30, 2024 (fiscal year-end), the Operating balance was \$5,560 and the Reserve balance was \$75,318. The Association ended the fiscal year \$4,809 (11.5%) over budget in Operating expenses. There were overages in Landscaping (\$3,069) due to lawn mower repairs, extra weeding and trimming and Snowplow Contract (\$3,111) due to extra plowing and hauling and scraping the parking lot a couple of times.

B. Ratification of the 2024/2025 Operating Budget

The 2024/2025 Operating Budget as written included a 9% increase to Operating dues and no increase to Reserve dues. Steve Wahl reviewed the significant changes to the budget:

1. Management Fee – 3% increase.
2. Insurance – 7.5% increase.
3. Landscaping – 25% increase based on actuals.
4. Snowplow Contract – 8% increase.

The 2024/2025 Budget was previously approved by the Board and since it was not rejected by at least 50% of the membership, it was deemed ratified.

IV. MANAGING AGENTS REPORT

Steve Wahl provided a written report in the meeting packet.

V. OLD BUSINESS

A. Asphalt Committee Update

A-Peak Asphalt will do some patching and seal coating as part of routine maintenance. There is some wear at the entrance to the Townhomes that will be patched. A meeting of the Committee will be scheduled this summer to conduct a site tour.

VI. NEW BUSINESS

There was no new business.

VII. ELECTION OF DIRECTORS

All Board terms expired and the three incumbents present indicated they were willing to run for re-election.

Motion: Mary Cavins moved to nominate Garrett Poulos. Dan Winkler seconded and the motion carried.

Motion: Mary Cavins moved to re-elect Eric Eckberg, Garrett Poulos, Sean Cavins and Kristy McClain to the Board by acclamation. Jamie Martucci seconded and the motion carried.

VIII. NEXT MEETING DATE

The next Annual Meeting will be set by the Villas Board.

IX. ADJOURNMENT

Motion: Mary Cavins moved to adjourn at 9:30 a.m. Kristie Sweeney seconded and the motion carried.

Approved By: _____

Board Member Signature

Date: _____