

**PROSPECT POINT TOWNHOMES ASSOCIATION
BOARD OF DIRECTORS MEETING
February 25, 2021**

I. CALL TO ORDER

The meeting was called to order via Zoom virtual meeting at 10:02 am.

Board members in attendance were Dave Benson, Ron Borchert, Bill Word, and Pete Catalano.

Representing Summit Resort Group was Kevin Lovett.

II. OWNERS FORUM

Notice of the meeting was posted on the website. No Owners other than Board members were present.

III. APPROVE PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the September 24, 2020 Board Meeting. Upon review, Bill Word moved to approve the minutes as presented; Dave Benson seconds and the motion carried.

IV. FINANCIAL REVIEW

Financials were reviewed as follows:

January 2021 close financials Balance Sheet reports \$27,713 in the operating account, \$22,062 in the General Reserve account, and \$55,341 in the Roof reserve account.

January 2021 close Profit and Loss statement reports \$59,483 of actual expenditures vs. \$62,850 of budgeted expenditures.

It was noted that all reserve contributions are current for the year.

The capital reserve plan was reviewed and discussed.

V. RATIFY MOTIONS VIA EMAIL

The following actions completed via email were ratified:

12-22-20, 2019-20 tax return, approved

10-22-20, Cottonwood tree removal, approved

VI. MANAGING AGENTS REPORT

The following items were reported on:

Completed items; The following items were reported on as complete:

- Tree trimming, thinning and removal

- Gutter clean out

- House rules short list created and posted in units

- Dumpster sec camera and additional signage

Report items

- Annual Items

- HB 1254; Per HB 1254 requirements, SRG presented the annual management fee disclosure
- Conflict of Interest Policy; Per CCIOA requirements, the Board reviewed the Conflict-of-Interest Policy
- Annual disclosures; It was noted that the required Annual Disclosure that Prospect Point Townhome Association Documents can be found on the Association Website are made by way of including the Association website link in the annual owner meeting notice, the post annual owner meeting mailer and in other mailers.

VII. OLD BUSINESS

The following Old Business items were discussed:

- A. Tree trimming/ thinning / removal; the property will be inspected in Spring/ Summer 2021 to determine if there is a need for additional tree removal / pruning work.

VIII. NEW BUSINESS

The following New Business items were discussed:

- A. Asphalt “low spots”; the asphalt parking lots will be inspected in the Spring for any repairs needed, to include “low spots” in driveways.
- B. 1512B rear gutter extension; it was noted that the gutter downspout on the backside of 1512B was not long enough and is creating ice buildup on the back patio. This will be extended.
- C. Additional visitor parking spaces; the Board discussed the possibility of adding additional visitor parking spaces in the Berino Court area. It was noted that it is a long walk from the existing visitor parking spaces to the residences on Berino Court. The Board will view this during spring / summer 2021 property walks and will discuss with Owners to determine if there is interest.

IX. NEXT MEETING DATE

The next Board meeting will be held June 8, 2021 at 10:00 am.

The Annual Owner Meeting will be held August 7, 2021 at 9:00 am.

X. ADJOURNMENT

With no further business, the meeting was adjourned at 10:42 am.

Approved: _____6-8-21_____