

**PROSPECT POINT TOWNHOMES ASSOCIATION
BOARD OF DIRECTORS MEETING
September 24, 2020**

I. CALL TO ORDER

The meeting was called to order via Zoom virtual meeting at 8:03 am.

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

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 June 18, 2020 and August 8, 2020 Board Meetings. Upon review, Bill Tracy moved to approve the minutes as presented; Bill Word seconds and the motion carried.

IV. FINANCIAL REVIEW

Financials were reviewed as follows:

July 2020 close financials Balance Sheet reports \$14,663 in the operating account, \$27,949 in the General Reserve account, \$18,022 in the Roof reserve account.

July 2020 close Profit and Loss statement reports \$148,490 of actual expenditures vs. \$141,734 of budgeted expenditures resulting in an operating expense overage of 4% for the year. Areas of expense variance were reviewed.

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

V. RATIFY MOTIONS VIA EMAIL

The following actions completed via email were ratified:

8-21-20 Girls on the run, approved.

8-19-20 unit 1514A long term renters have dog, approved.

VI. MANAGING AGENTS REPORT

The following items were reported on:

A. Signage installs; signage installs discussed at the Annual Owner Meeting have been completed.

B. Gutter cleaning; gutter cleaning is pending and planned to take place this Fall.

C. Irrigation blow out; winterizing of the irrigation system is pending.

D. Snowplow contractor selection; the master association selection of snowplow contractor for the upcoming season is pending.

E. Deck staining; the staining of this year's cycle of decks is complete.

VII. OLD BUSINESS

The following Old Business items were discussed:

A. Tree trimming/ thinning / removal; It was noted that a recent round of thinning and removal has been completed on the "front" of the property. Members will meet on site to walk the property and view the backsides of the buildings to determine plan for thinning / trimming needs.

B. Rules/ rentals; The Board discussed the house rules and rentals. It was noted that renters typically do not care for the property in the same manner as Owners. Thoughts presented included setting a cap on the number of units that can rent as well as restricting the length of time a renter can reside in a unit. Additional thoughts of requiring Owners that rent to submit "registration" to the HOA of rental info upon occupancy of each renter. It was noted that the Declarations state that Owners are permitted to use their units for rental purposes and SRG recommended obtaining legal opinion on any plan that deviates from this. The Board agreed that the overall goal is to ensure that renters are aware of and comply with the HOA rules. Upon discussion, the Board agreed to proceed with creating a "short list" (one page) summary of the "highlighted" house rules and to send to all Owners along with a reminder to ensure that Owners are relaying the rules to their guests and that it is recommended to laminate and place the rules list on their fridge for easy viewing (SRG is available to help with the posting of the rules on unit refrigerators).

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. Dumpster area "illegal dumping" deterrents; the Board discussed deterrents to illegal dumpsters. Upon discussion, a "fake" security camera along with additional signage will be placed. Additionally, an email will be sent to Owners reminding them to "not" put furniture or other large items in or around the dumpster; the HOA dumpster is for common household trash only.

C. Truck with flat tire; It was reported that there is a truck with a flat tire parked on site. SRG will work to ensure that Owner of vehicle returns the vehicle to working condition or have it towed away.

IX. NEXT MEETING DATE

The next meeting date is TBD.

X. ADJOURNMENT

With no further business, the meeting was adjourned at 8:56 am.

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Approved: _____2-25-21_____