

**PROSPECT POINT MASTER ASSOCIATION
ANNUAL MEETING
May 25, 2019**

I. CALL TO ORDER AND CERTIFICATION OF QUORUM

The meeting was called to order by Eric Eckberg at 9:01 a.m. at the Frisco Senior Center.

Master Board members present were:

Eric Eckberg, President, 1508A	Sean Cavins, 1517-102
Scott McLean, 1517-204	

Owners present were:

Jim & Arlene Dinkel, 1501-203	Gary & Marcia Valbert, 1503-102
Nancy Lee, 1503-204	Joel & Mary Jane Rapport, 1509-104
Peter & Carol Hewett, 1509-206	Tawny Isom, 1509-208
Mary Cavins, 1517-102	Brenda Lloyd, 1519-102
Otis & Kathy Halverson, 1519-201	Christopher Guarino, 1519-205
Kit Barwick, 1519-206	Joe & Melva Coughlin, 1519-207
Edward Wright, 1521-204	Thomas & Tina Campbell, 1502B
Tony Lavender, 1508D	

Representing Summit Resort Group were Kevin Lovett and Dale Hendricks. Erika Krainz of Summit Management Resources was recording secretary.

Notice of the meeting was sent in accordance with the governing documents. With 16 units represented in person and 38 proxies received a quorum was confirmed.

II. REVIEW MINUTES OF PREVIOUS ANNUAL MEETING

Motion: Mary Cavins moved to approve the minutes of the May 26, 2018 Annual Meeting as presented. Brenda Lloyd seconded and the motion carried.

III. TREASURER'S/FINANCIAL REPORT

A. Balance Sheet as of April 30, 2019

Kevin Lovett reported that as of April 30, 2019 (fiscal year-end) the Operating cash balance was \$11,874 and the Reserve balance was \$36,758. The Association ended the year with a \$1,896 deficit, mainly due to an overage in landscaping.

B. Ratification of the 2019/2020 Operating Budget

The 2019/2020 Operating Budget as written included no dues increase. There were increases to the Management Fee, Insurance, Landscape and Tax Return and decreases in Miscellaneous and Snow Plowing.

The Reserve Budget includes funds for asphalt repairs.

Motion: Mary Cavins moved to approve the 2019/2020 Budget as presented. Otis Halverson seconded and the motion carried.

IV. MANAGING AGENTS REPORT

Kevin Lovett and the owners recognized Dale Hendricks for his work at the property.

A. *Completed and Pending Projects*

1. Spring clean-up is underway.
2. Vole remediation is ongoing and is done monthly between the 21st and 25th of the month.
3. Preventative tree feeding and treatment will be continued.
4. Entry landscape improvements were started last fall and will be continued this spring. A landscape architect drafted a plan for beautification of the area.
5. Asphalt repairs, minor patching and crack sealing will be done as needed.

Arlene Dinkel said there was a problem with cars speeding through the property.

Action Item: The addition of more “speed limit”/ “residential area, please drive slow” signage will be investigated and a reminder to Owners will be sent.

Kit Barwick said the boulders at the entrance block access to the newspaper box.

Action Item: Options to make the entrance area more pedestrian friendly will be investigated.

B. *Owner Education*

Kevin Lovett provided written information regarding homeowner dues.

C. *Town of Frisco Update*

Nancy Kerry is the new Town Manager. Sales tax is up 5% over last year. The Town has four primary goals: housing solutions, climate action/sustainability/renewable energy, identify new revenue streams and improve infrastructure. The main project for this year is marina improvements, which should be completed by the end of June. There will be a “Rock the Dock” party on June 1.

Future projects include:

1. Lake Hill – The Town is currently working on an impact study that should be released in the fall of 2019. An owner noted that a turn or center lane at Prospect Point should continue to be requested.
2. Exit 203 – This project is in the design phase and the project is about ten years out.
3. Peninsula - A new administrative building is planned on the Peninsula.
4. Highway 9 - The “gap” project will complete the improvements on Highway 9 between Frisco and Breckenridge. The work will start next year and will include two lanes, a pedestrian tunnel from the County Commons to the Peninsula, two new roundabouts and improved medians.

There is no new activity at Watermark. More information can be found on the website at www.frisco.gov.

The Town is working on implementing short term rental regulations.

Action Item: Contact information for the Town of Frisco and CDOT will be gathered and distributed to Owners and Owners will then be encouraged to email the contacts requesting a turning lane.

V. OLD BUSINESS

There was no Old Business.

VI. NEW BUSINESS

A. *Owner Forum*

There were no owner comments.

VII. SET NEXT MEETING DATE

The next Annual meeting was scheduled for Saturday, May 23, 2020 at 9:00 a.m.

VIII. ADJOURNMENT

Motion: Mary Cavins moved to adjourn at 9:26 a.m. Nancy Lee seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____