

**PROSPECT POINT TOWNHOMES ASSOCIATION
ANNUAL HOMEOWNER MEETING
AUGUST 7, 2021**

I. CALL THE MEETING TO ORDER

The Prospect Point Townhomes Association Annual Homeowner Meeting was called to order at 9:02 a.m. The meeting was held at CMC to include a Zoom attendance option.

Board Members Participating Were:

Dave Benson, President, 1520A

Bill Tracy, Secretary/Treasurer, 1510C

Ron Borchert, Director, 1512A

Elizabeth Poulus, Vice-President, 1522B

Bill Word, Director, 1512B

Pete Catalano, Director, 1508E

Homeowners Participating Were:

Tina Campbell, 1502B

Larry Heckley & Judy Lawten, 1506A

Eric Eckberg, 1508A

Heather Lemay, 1510B

Robin Pitts, 1510D

Carol Brownson Burger, 1516B

Jim & Ann Johnson, 1504C

Stephen & Constance Seiler, 1506B

Barb Perry, 1512A

Jeanne Belli, 1510C

Joanne Mayer, 1516A

Hannis Thompson, 1520C

Representing Summit Resort Group was Dale Hendricks and Kevin Lovett.

II. CERTIFICATION OF PROXIES AND DETERMINATION OF QUORUM

With 16 units represented in person and 9 proxies received a quorum was confirmed.

III. MASTER ASSOCIATION UPDATE

Main projects completed this past year included asphalt work. It was noted that the entry landscaping looks fantastic!

The Town of Frisco (TOF) Interim Town Manager is Jeff Durbin, and the mayor is Hunter Mortensen. The Main Street Promenade is happening again this year. The TOF is focused on the declared housing crisis and labor shortage. Many businesses are short staffed and have reduced hours. The TOF continues improvements to street infrastructure. The fourth phase of the gap project is underway from Frisco Adventure Park to Main Street. The Lake Hill development is still being analyzed and development seems to now have increased priority. Long range project discussions are underway to improve Exit 203 and the I-70 auxiliary lane.

IV. APPROVE PREVIOUS MEETING MINUTES

Bill Word moved to approve the August 8, 2020, Annual Homeowner Meeting minutes as presented. Stephen Seiler seconded, and the motion seconded.

V. PRESIDENT'S REPORT

Dave Benson thanked the Owners for attending and noted numerous discussion items will take place in this meeting.

VI. TREASURER'S / FINANCIAL REPORT

Kevin Lovett presented the Association Financial Report.

A. Financial Status

As of June 30, 2021, the Association had \$19,068 in the Operating account, \$39,649 in the General Reserve account, and \$57,536 in the Roof Reserve account.

The June 2021 Profit and Loss statement reflected \$125,341 of actual expenditures versus \$135,805 of budgeted expenditures, resulting in an Operating surplus of \$10,463 year-to-date.

B. 2021/2022 Proposed Operating Budget

The 2021/2022 proposed Operating Budget includes a 4% increase in dues.

Individual expense line items were discussed.

Upon review, it was noted that with no objection, the budget was considered ratified.

C. Siding Replacement Assessment

It was noted that the special assessment to build the reserve fund in anticipation of future siding replacement needs will continue this Fall with assessment due in October.

VII. MANAGING AGENTS REPORT

Kevin Lovett thanked the Board for their efforts! He also thanked site manager Dale Hendricks for his work.

A. Completed Projects

1. Preventative tree treatments/tree trim and removal.
2. Asphalt patching
3. Vole remediation (ongoing).
4. Unit deck staining buildings 1508-1512 (completed in 2020)

B. Reminders

1. House Rule Reminders; The House rules were reviewed. It was noted that noise disturbances and parking are the main areas of rules violation, particularly with renters. Owners are reminded to be sure to review the house rules with their unit occupants. Owners were reminded that there is an "STR complaint hotline" that can be called to report nuisances and disturbances with renters. Owners are encouraged to call the STR complaint hotline as well as informing SRG when there are disturbances. Contacting the Frisco Police is an additional option. The STR complaint hotline number will be sent to all Owners in the meeting "post mailer".
2. Exterior Alterations – All exterior alternations such as landscaping (trees), satellite dishes, and deck alterations require Board approval.

3. Owners should keep up with boiler maintenance and turn on the heat starting in October if the property is unoccupied over a long period of time.

D. Homeowner Education

Insurance was discussed as part of the Homeowner Education.

Owners should have coverage for their contents and unit interiors and help minimize insurance losses by doing the following:

- Prevent frozen pipes by having boiler inspections and setting the thermostats appropriately on sub-zero days and nights.
- Avoid other plumbing leaks by having the supply lines inspected and replaced when necessary.
- Toe kick heater wall switches should be labeled for easy identification. Cabinet doors should be left open during the winter when leaving the unit since most frozen pipes occur on the outside wall. Property Management can be hired to inspect units.
- Prevent fires by cleaning out dryer vents and doing regular gas fireplace safety checks.

In addition to contents coverage, owners should have in place liability coverage, loss of use coverage as well as deductible subrogation coverage.

VIII. OWNER'S FORUM

Owner questions and comments addressed the following topics:

-Soliciting; the Owners discussed soliciting at the complex. A "no soliciting" sign will be added to the front of the complex.

-Windows; it was noted that Owners are to contact the HOA for approval prior to replacing unit windows. In efforts of uniformity, new windows should match the color and frame style of the existing windows. An Owner suggested the option of a "bulk" window replacement project. Owners interested in replacing their windows soon are asked to email KLovett@srgsummit.com; a list of owners interested in window replacement will then be compiled and given to a window replacement contractor for review and possible bulk pricing project.

-Aspen tree; an Owner noted that the aspen tree in front of building 1512 did not have many leaves. The tree professional will be called out to investigate.

-Stone pathway between units; an Owner noted that the stone pathway between building 1512 and building 1514 has many weeds; these will be removed.

-Library Foundation; an Owner noted that the Summit County Library Foundation is working on improvements to branch libraries. Donations are being accepted.

-Lake Hill Development; it was noted that the Lake Hill development is under elevated discussion with a strong push from the Government entities to move ahead. Owners are

encouraged to contact officials and let them know their position on the development. It is believed that the Lake Hill Development will have concerning impacts to the environment and local road traffic.

IX. OLD BUSINESS

The following Old Business items were discussed:

A. Siding; It was noted that a few sections of siding (primarily sections facing south) are showing signs of curling and not holding paint. These areas will be monitored, and boards can be replaced as needed (likely in conjunction with next painting round).

B. Gutter cleaning; It was noted that gutters will be cleaned again this Fall.

X. NEW BUSINESS

There were no New Business items discussed.

XI. ELECTION OF DIRECTORS

The terms of Bill Word, Ron Borchert and Elizabeth Poulos expire this year. Bill Word, Ron Borchert and Garret Poulos expressed interest in serving on the Board. There were no other nominations from the floor.

Pete Catalano moved to elect Bill Word, Ron Borchert and Garret Poulos to the Board; Jim Johnson seconds and the motion passed.

XII. NEXT MEETING DATE

The next Annual Homeowner Meeting was scheduled for August 6, 2021.

XIII. ADJOURNMENT

Jim Johnson moved to adjourn at 10:15 a.m. Carol Burger seconded, and the motion carried.

Approved: _____