TARN LANDING ASSOCIATION
ANNUAL MEETING
October 30, 2021

I. CALL TO ORDER

The meeting was called to order at 10:00 a.m. via Zoom.

II. INTRODUCTIONS/OWNERS FORUM

Board members participating were:
Anthony Newman, President, B2
Joe Todey, Vice President, A10
Mike Connolly, Secretary/Treasurer, C13

Owners participating were:
Gregg Rich, A5
Adam Kisiel, A9
Linda Todey, A10
Colleen & Tim Sova, B1
Courtney Newman, B2
Deborah Edwards, C1
Woody & Pat Hipsher, C2
Robyn Goldstein & Omer Davidian, C9
Steve & Patty Barkley, C16

Representing Summit Resort Group (SRG) were Deb Borel and Dale Hendricks. Erika Krainz of Summit Management Resources was recording secretary.

With properties represented in person or by proxy, a quorum was confirmed.

III. APPROVE PREVIOUS MEETING MINUTES

Motion: Woody Hipsher moved to approve the minutes of the October 17, 2020 Annual Meeting as presented. Anthony Newman seconded, and the motion carried.

IV. FINANCIAL REPORT

A. 2020 Year-End

The Association ended the year with $38,985 in Operating and $43,313 in Reserves. There was an Operating surplus of $5,551.

B. Year-to-Date as of August 31, 2021

As of August 31, 2021, the Association had $39,437 in Operating and $93,324 in Reserves. The Association was operating $6,043 favorable to budget. Significant variances to budget included:

1. Roof Snow Removal - $4,150 favorable to budget.
2. Grounds - $1,908 unfavorable to budget.
3. Roof Maintenance, $2,000 favorable to budget.
4. Heavy Equipment Snow Removal - $1,700 favorable to budget.

B. Operating Surplus Transfer

The Board decided to carry the 2021 Operating surplus forward to offset 2022 expenses rather than transferring it to Reserves.

C. 2022 Operating Budget

The 2022 Budget as written included a 1.5% increase to the Operating assessment and no increase to the Reserve assessment. There was an assessment this year paid by all owners for the C Building roof and there will be a second assessment next year in April paid by all owners for the A and B Building roofs.

Motion: Pat Hipsher moved to approve the 2022 Budget as presented. Mike Connolly seconded, and the motion carried.

V. MANAGING AGENT'S REPORT

A. Completed Items

1. Updated the website to comply with changing legislative requirements.
2. Sent Annual Meeting Notice to owners.
3. Inspected and repaired the A and B Building roofs. The repairs were done at no cost to the Association.
4. Replaced the C Building roof.
5. Repaired the fire sprinkler backflow.
6. Repaired multiple fire sprinkler risers in boiler rooms.
7. Repaired interior damage from roof leaks.
8. Started up the irrigation and blew out the system.
9. Contracted for snow plowing.
10. Sprayed the trees.
11. Sprayed the weeds.
12. Completed annual fire alarm, extinguisher and sprinkler testing.
13. Installed the snow stakes.
14. (6) one bedroom units and (1) two bedroom unit sold.
15. Replaced damaged concrete.
16. The hot tub has been up and running since July. A device has been added to provide automated notification of any chemical balance or low temperature.

VI. OWNER EDUCATION

Deb Borel provided information about items that should not be put down the garbage disposal or flushed down the toilet.

VII. OLD BUSINESS

There was no old business.

VIII. NEW BUSINESS

There was no new business.

IX. ELECTION OF DIRECTORS

The term of Anthony Newman expired. He has indicated his willingness to serve an additional term. Omer Davidian self-nominated from the floor. Deb Borel confirmed that there can be four Board members.

Motion: Mike Connelly moved to nominate and elect Anthony Newman and Omer Davidian to the Board. Woody Hipsher seconded, and the motion carried.

X. NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, October 29, 2022 at 9:00 a.m. via Zoom.

XI. ADJOURNMENT

The meeting was adjourned at 10:30 a.m.

Approved By: _____ Date: _____
Board Member Signature