

DRAFT

# YACHT CLUB CONDOMINIUM ASSOCIATION

## Annual Meeting Minutes

Saturday, June 22, 2019

The Annual Meeting of Members of the Yacht Club Condominium Association was called to order on June 22, 2019 at 10:00a.m.

Directors Present: Ann Gassman, Robert Duncan, Ron Harper

Directors by Teleconference: Bobby Kline

Wilderness Management: Keith Chamberlain, General Manager and Erik Keefe, Property Manager

**Proof of Notice & Quorum:** The Notice of the meeting was posted on the website, e-mailed to all owners, and mailed to all owners by USPS on June 3, 2019 which exceeded the 10-day minimum requirement. Two subsequent e-mail reminders were sent out as well.

Quorum for this meeting was established as follows:

- 17 Owners present in person
- 5 Proxies were confirmed
- 3 Owners were present by teleconference

Quorum requirement to conduct a legal meeting is (51%) or 25 Owners. 25 Owners were represented, therefore quorum was established.

### **Introductions –**

**Approval of July 28, 2018 Annual Mtg. Minutes – MOTION:** The Motion was duly made and seconded to approve the 2018 Annual Meeting minutes as submitted. Motion passed unanimously.

## **President's Report**

Ann Gassman presented the President's Report and answered questions from owners.

**Exterior Renewal Project:** Construction has started; a lot of work was done in the fall of 2018 by RA Nelson pre-construction to prevent surprises. It was requested that owners remove any pictures near windows for the upcoming window replacement portion of the remodel, and items from their decks for the deck replacement. Temporary stairs have been/will be established when and where needed. Some deck items have already been moved to a fenced-in area of the yard, and there is room for smaller items in the closet in the laundry area. The neighbor (former Yacht Club owner) on the west end has allowed access to the lakeside yard for RA heavy equipment and materials staging.

Items discussed relating to the renovation project:

- An updated schedule will be released soon and communications will go out for each major item;
- Owner suggestion to use this time to get rid of any unsightly items;
- The concrete plans changed from simply applying a coating to re-doing altogether; piping under middle building was struck during removal so this is temporarily delaying the concrete replacement

- The handicap ramp will remain only on the Gold Run end of the building
- The possibility of a locked, fenced-in area was discussed and will be considered; RA Nelson can construct if needed
- Decisions regarding materials have been made and include the following: siding is medium-blue LP smart siding with 15-25yr warranty for color; trex will be deck replacement material; stone siding, corrugated metal and stucco siding has been selected; Olympic 'espresso' stain to be used on decks
- Pictures will be posted on the web as progress continues
- RA Nelson will restore the lakeside area to its original condition at the end of the renovation project

Ms. Gassman stated the HOA will continue to avoid any smaller insurance claims to keep premiums as low as possible.

## **Treasurer's Report**

Mr. Chamberlain discussed the current financial position of the Association. For the fiscal year ended April 30, 2019, the Operating Income Statement ended with a positive variance to budget of \$24,000. The Reserve Income Statement ended with a negative variance to budget of \$98,000. This was due to several factors: the laundry renovation was \$24K more than anticipated, some because of larger drains installed; the asbestos abatement added \$9K expense; architectural and pre-construction fees were higher than budgeted; and the town of Dillon required separate permits for each building rather than one for the entire project. 20% of the projected renovation assessment was billed on May 1 and is due by June 30. These payments have started to come in and are crucial to the loan closing with Mutual of Omaha.

**2019-20 Annual Budget:** The Annual Budget (May 2019-April 2020) was presented for approval. There will be no "regular" dues increase. The Motion was duly made and seconded to approve the 2019-20 Budget as submitted. Motion passed unanimously.

## **Owner Forum/Open Discussion**

- The ongoing issue of pet waste was discussed; owners were reminded that tenants are not allowed to have pets, notwithstanding exceptions for service animals.
- The formation of a landscape committee was discussed
- There was a comment that the sauna was not working; WPM to check
- WPM to audit kayak stickers; comment regarding whether the \$25 kayak storage fee should be an annual fee if it's not used for funding purposes
- WPM to look into the possibility of more racks with the Dillon Marina
- Several comments were made regarding the ice problem on the street side of the building, especially the Gold Run side
- Several comments were made regarding insufficient snow removal and plowing; it was suggested the large pile that sometimes forms at the corner is a potential HOA liability
- There was discussion regarding the lack of sufficient parking, particularly regarding guests of owners or tenants who do not display permits; WPM to continue to place stickers on vehicles without permits, and tow repeat offenders, but without evening monitoring it's a difficult problem to solve

- An owner levied a complaint regarding WPM accounting customer service, which was countered by a positive comment from another owner

## **Election of Directors**

Two positions are open: At last year's meeting, Heidi Kim filled the final year of the board position previously held by Adam Royval, and Liesel Twenhafel recently resigned from the board, leaving one more year to fill for this position.

The Motion was then duly made and seconded to open nominations from the floor to fill these 2 positions. Aaron Steck and Brett Waters placed their names in nomination. There being no further volunteers, the Motion was then duly made and seconded to close nominations from the floor.

**MOTION:** Since there were 2 candidates running to fill 2 vacant positions on the board, the motion was made and duly seconded to approve the slate of candidates by Acclimation. The motion was approved unanimously. Aaron Steck will fill the 3-year term vacated by Heidi Kim, and Brett Waters will fill the remaining year on the term previously held by Liesel Twenhafel.

**ADJOURNMENT:** The motion was made to adjourn the Annual Meeting at 12:18 p.m. Motion passed unanimously.

## **ORGANIZATIONAL MEETING**

The following Board Officers were appointed for the 2019-20 fiscal year.

Ann Gassman – President  
Ron Harper – Vice President  
Aaron Steck – Secretary  
Spencer Comfort – Treasurer