



Yacht Club Condominiums

Minutes

Board of Directors Meeting - Thursday, April 18, 2019 7:00pm
Wilderness Conference Room, 204 Wilderness Rd, Silverthorne, CO
Teleconference - Call In 515-606-5191 Access Code 746848#

CALL TO ORDER

- The meeting was called to order at: Meeting called to order at 7:05
- Attending in person: None
- Attending by phone: Ann Gassman, Ronald Harper, Spencer Comfort, Bobby Klein
- Representing Wilderness: Keith Chamberlain, Steve Wahl
- Quorum is met

BUSINESS

- Approval of 12/6/18, 12/20/18, 1/8/19, 1/17/19 and 3/28/19 BOD Meeting Minutes
Motion to approve the minutes was made and seconded, no dissent, minutes approved
- Attorney review of loan docs and contract
 1. Signature pages turned over to attorney by Bobby
 2. Timeline on commitment letter, Bobby sending to attorney, need opinion from attorney to Mutual of Omaha
 3. RA Nelson is expecting contract to be signed
- Window Order
 1. Vendor is looking for approval to order, Keith is approved to sign off
 2. Window order includes specifications and pricing
 3. Scott has been great to work with and is conscientious of pricing
 4. \$39,805 window/door bid
Motion was made to allow Keith to order windows/door, seconded, no dissent
- Open House May 4th 11am-1pm
 1. Scott is putting together a Q&A
 2. Including caveat about scheduling needing to be adjusted for weather
 3. Ann requested samples of materials for the open house, can we get these from O'Brien
 4. Should we provide refreshments
 5. Open house to be held at Yacht Club courtyard



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- February Financials Review
 1. No board member has had time to review
 2. Keith did a 5 year review
 3. Projecting an operating surplus due to lower capital expenditures
 4. Part of savings is due to newer roof
 5. \$90k in operating funds at this time
 6. \$10k in operating spending per month
 7. Keith suggests transferring \$50k to \$60k to reserves prior to fiscal YE
 8. Ann requested an email to the board and requested a board vote by end of month
 9. Keith stated that new rules require a membership meeting, hold phone meeting, 50% of membership required to reject budget
 10. Could go with existing budget and present at the June/July annual meeting
 11. WPM has added 20 hours/mo to budget for Project Manager assistance with project management with the remodel, Erik Keefe to fill this role

- May 2019-April 2020 Budget Approval
 1. Ann heard a lot of disgruntlement about plowing this winter
 2. Emore had promised to not allow the snow to pile up but did
 3. Keith stated that Emore is less expensive than Hilco and that those are some of the few vendors who have heavy enough equipment to plow this property
 4. Ann suggested that they need to get a better handle of who the tenants are, how many units, Governing docs have verbiage about clearing rentals with the association, **this needs to be an agenda item for the annual meeting**

- Boilers/Water Common Spaces in Tenderfoot Building
 1. Scott Quandt did some cleanup and made some recommendations which can go to the membership for discussion, approval
 2. Photos were provided of all boiler rooms to board by Keith
 3. Ann thought the bare wires was a real safety issue, boiler rooms are not currently locked



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4. Discussion about locking boiler rooms: access doors are not large enough to get water heaters in/out, replacing doors is a structural issue adding a lot of cost, smaller water heaters are available
 5. Some boilers are not accessible because water heaters are in the way.
This should be an annual meeting topic.
- Keyless Lock
 1. Joe (Joe's Lock and Key) recommends Schlage - many options available and can be pre-installed on doors by vendor during renovation
 2. Keith requesting permission to order keyless locks with the original door order
 3. Joe recommends door lock with a deadbolt
 4. Keith asked board to look at the options attached to the agenda
 5. Joe recommended the unit costing \$200 because it allows multiple codes
 6. Keith brought up the fact that some doors have been recently replaced, do they need to upgrade these newer doors with the remodel?
 7. Ann reminded the board that the discussion has been brought up in the past and the idea was to require conformity with the new doors for everyone
 8. Old doors will have the flange cut off during remodel so the old doors will likely not be usable again
 9. Keith had suggested to one owner doing a recent remodel not to replace their door and to wait, this exterior upgrade has been in the planning phase for two years
 10. What happens if someone refuses to replace their door, the board says that they will uphold this via legal means if necessary
 11. Ann is not amenable to a keyless lock, should this be put to members for a vote? Might other owners feel the same?
 12. These locksets offer the opportunity to have a master key
 13. Keith to send lockset options to the board for a vote
 - Security Camera - Estimate scheduled with Summit Systems
 1. Motivated by dog feces problems and parking violations
 2. Keith suggested using a professional service for this
 3. In the process of getting an estimate, may be necessary to mount cameras after construction project



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- Fly infestation in unit 34
 1. Did an xray to determine if there are tension cables in the concrete
 2. Concrete being cut out and pipe fixed in the unit
 3. WPM can offer a discount on lodging
 4. This should be an HOA cost because this is part of structural, not an internal repair; \$8-\$10K estimated cost was previously approved
 5. Keith to thank homeowner for being cooperative

NEXT MEETING DATE

- Tuesday, May 7, 6:00pm

Annual meeting Saturday, June 22 or Saturday, June 29
Location? Public space required? - **add to next agenda**

ADJOURNMENT

Motion to adjourn, motion seconded, no dissent
Meeting adjourned at 8:07