



Yacht Club Condominiums

Agenda

Board of Directors Meeting - Thursday, January 16, 2020 5:30pm
Wilderness Conference Room, 204 Wilderness Rd., Silverthorne, CO
Teleconference - Call In 319-527-2775 Access Code: 482338

CALL TO ORDER

- The meeting was called to order at: 5:32 PM.
- Attending in person: Amy Drees, Wilderness Property Management
- Attending by phone: Ann Gassan, Ron Harper, Bobby Kline, Spencer Comfort and Robert Duncan.

BUSINESS

- Approval of [2019.12.19 Board Minutes](#)
RESOLUTION: Upon motion made, duly seconded the meeting minutes were approved as written.
- Financial Review: [November Financials](#)
 - Bank Loan Review - Through the end of December, \$1,753,803 has been funded by the bank on the loan to Yacht Club for the Renovation. There is still in excess of \$676,000 available to the Association through the Bank.
 - To date \$2,014,741 has been paid to RA Nelson on the contract with a remaining balance of \$452,282 left to be paid. RA Nelson will give Yacht Club a proposal for recovering the retaining wall between the Corner Building and Tenderfoot Building.
 - The Board discussed paying down the principle on the loan in addition to the interest prior to the end of the draw period. Closing out the loan would enable homeowners to see the finalized assessment per owner for the renovation.
 - A number of items are left to be paid through the loan including the contract to RA Nelson which will fix the landscaping that was damaged in the renovation.
- Unit 35 Leaks - payment request - Ms. Gassman discussed the timeline of the situation and the issues with repeated leaks in the same unit. The Board reviewed the concern of setting a precedent to cover costs of a homeowner's HO6 claim for an incident that was not mitigated properly the first time. However, the request for deductible coverage from unit #35 referenced the responsibility of

the HOA to cover repairs and maintenance of the studs to the exterior of the building, which includes insulation between the studs.

- **RESOLUTION: A motion was made to cover the deductible for the 1st claim of \$1,000 and the \$1,239.10 of Abatement for Melissa Cormican of Unit #35, duly seconded and unanimously passed.**
- Mechanical Room Door and Airflow Options - Mr. Kline discussed his conversation with the county building inspector regarding the mechanical room issues. The louvers need to be increased in size due to building code. RA Nelson gave a proposal to change the louver size to meet building code. The ventilation requirement increases the risk of freezing pipes in the mechanical rooms. Management will get proposals to add heaters to the mechanical rooms to prevent freezing pipes.
- Storage - Mr. Harper discussed the concern of having abandoned or unused bikes or other items stored on the front of buildings after the renovation project. In effort to keep the building exterior in good condition, the Board will review the rules for exterior storage.

NEXT MEETING DATE

- Thursday, February 20, 2020 5:30PM

ADJOURNMENT

Meeting adjourned at: 6:30 pm