



**YACHT CLUB CONDOMINIUMS HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
November 19th, 2020**

I. CALL TO ORDER

The meeting was called to order at 5:08pm via Zoom.

Board members in attendance were:

Ann Gassman – President
Antony Siegert – Vice President
John Koster – Treasurer
Aaron Steck – Secretary
Robert Duncan – Member
Bobby Kline – Member
Charles Santaularia – Member

A quorum was present.

Representing Summit Resort Group via Zoom were Kevin Carson and Kevin Lovett

II. OWNERS/VENDOR FORUM

Notice of the meeting was posted on the website. No owners were in attendance.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes of the 4/16/20 and 7/27/20 Board Meetings were reviewed, in addition to the minutes for the 2020 Annual Meeting.

John made a motion to approve the minutes as written, Robert seconded and the motion carried.

IV. FINANCIALS

Year to Date Financials

Kevin Carson reported the following financials.

September close balance sheet reports:

\$34,818 in Operating
\$136,085 in Reserves
\$132,359 in 1st Bank Reserves
\$251,013 – Assessment/Renovation Cash

Profit & Loss Overview (Income Statement)

September 30, 2020 P & L vs budget reports \$100,134 of actual expenditures vs. \$100,098 of budgeted expenditures. An underage of \$36.

Areas of significant variance include:

- Legal / Professional - \$1,002 under
- Addl Hrs – Labor / Admin - \$4,488 over
- Water & Sewer - \$3,811 under
- Cable TV - \$3,662 under
- Electric Utility - \$1,471 under
- General Building Maintenance - \$1,318 over
- Plumbing and Heating - \$1,920 under
- Roof Repairs - \$1,262 over

Financial Transfer Update

- The financial transfer and reconciliation is mostly complete. SRG is still working to get online access to the 1st Bank reserve account and the CIT loan.
- The old Operating, Reserve, and Assessment/Renovation Cash accounts with Wildernest have been closed out and transferred into the new Alpine accounts with SRG.
- SRG will start sending the BOD monthly financial reports beginning the first week of December.
- It appears that Wildernest collected \$418,557 from owners who paid their special assessment in full, but only made \$312,269 in payments to CIT resulting in a difference of \$106,287. SRG would like to move forward with making this payment on the loan and will then request a re-amortization to reduce monthly payments.

AR Report

The AR Report indicates that there are still several units that are delinquent on SA payments. The Board reviewed a list of owners who are delinquent.

V. MANAGING AGENT’S REPORT

Kevin Carson reviewed the managing agent’s report as follows:

Completed Items

- Electric & gas meter doors reinstalled
- Parking enforcement
- Snow removal contract signed
- Unit 25 lock replaced
- Old phone line at unit 42 removed
- Website created and published

Pending Items

- Re-amortization of CIT Remodel Loan
- Unit 37 screen/storm door installation.

Actions Via Email

- No actions via e-mail to ratify at this meeting.

VI. OLD BUSINESS

- CIT Remodel Loan
 - SRG will request a re-amortization with a reduction in monthly payments once we have online access to the CTI account.
 - The Board approved applying all full SA payments made by owners to the current loan balance.
- Unit 40 has requested that their window is replaced due to a 1-inch scratch. Kevin C is unable to find any record of the scratch being reported prior to or during any of the punch list walkthroughs with RA Nelson. Lance has been contacted and indicated they are not willing to replace the window. The Board approved SRG getting bids to replace the damaged glass pane.
- The Updated BOD list was reviewed and approved for publication on the website.
- Unit screen doors were reviewed. At this time the only unit still in need of a door installation is unit 36. SRG has reached out to Gregory Door and Window and the new screen door is on order.

VII. NEW BUSINESS

- Parking Violations & Passes
 - SRG started parking enforcement mid-October. We have issued 11 violation notices with one repeat offender. That vehicle will be booted on its next violation. SRG maintains a log of all violations.
 - SRG will order new passes to replace the current ones during the month of December. The charge for replacement passes will remain the same. Current passes will be exchanged with no charge to owners.
 - Once a month SRG will perform an evening parking enforcement check on Friday between 9pm and 10pm.
- Snow Removal procedures at YCC were discussed. The Board directed SRG to continue shoveling the walkways only, and not the individual unit decks and stairs. Emore has been directed to haul off snow whenever storage begins to impede on parking areas.

VIII. NEXT MEETING DATE

The next meeting is scheduled for December 17th at 5:00pm via Zoom.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 6:34pm.

Approved By: _____

Board Member Signature

Date: _____