



**YACHT CLUB CONDOMINIUMS HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING**

December 17th, 2020

**I. CALL TO ORDER**

The meeting was called to order at 5:03pm 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 11/19/20 meeting were reviewed.

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

**IV. FINANCIALS**

**Year to Date Financials**

Reporting on October 30th, 2020 close financials as received by Wildercrest. These are the same financials we reviewed at the November 19<sup>th</sup> meeting with the exception of the AR reports which are accurate as of 12/15/20. SRG typically has financials for the previous month prepared on the 20<sup>th</sup>. These will be sent to the BOD for review when they are available.

**Balance Sheet**

October close balance sheet reports:

\$34,818 in Operating  
\$136,085 in Reserves

\$132,359 in 1<sup>st</sup> Bank Reserves  
\$251,013 – Assessment/Renovation Cash

### **Profit & Loss Overview (Income Statement)**

October 30<sup>th</sup>, 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 (this was billed by Wildercrest as part of their management agreement allowing to bill for additional site and admin hours)
- 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**

- Ann has been added as a signer on the 1<sup>st</sup> Bank Reserve account.
- We have learned that CIT Bank does not offer online access to loan information.
- A check has been issued to CIT Bank totaling \$106,287.26 to be applied to the loan principal. Two other owners have indicated they would like to pay their loan balance within the next month. Once those payments are made and applied against the loan principal SRG will request an updated payment schedule for the loan.

### **AR Report**

- The AR Report indicates that there are still several units that are delinquent on SA payments. The attached reports include all payments posted prior to 12/17/20 and includes the ACH withdrawal for December.
- On AR reports a positive number indicates that owner owes the HOA, a negative number is a credit or prepayment.
- SRG has reached out to all of the owners that are delinquent on SA or dues payments. Most delinquent payments appear to be the result of the management transition. SRG will provide the Board with an updated list during the next meeting.

### **Operating AR**

- 4 units are still more than one-month delinquent on dues payments.
- 8 units have not made December dues payments

### **Special Assessment AR**

- Units 1, 5, 7, 11, 13, 17, 21, 25, 32, 35, 38, 39, 40, & 45 have paid their special assessment in full.
- There are currently 6 units that are more than one-month delinquent on SA payments.
- There are currently 7 units that have not made special assessment payments for December.

**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**

- New parking passes for 2021
- Unit 36 screen door installation

**Actions Via Email**

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

**VI. OLD BUSINESS**

- Screen Doors
  - Screen doors for units on the Tenderfoot building lakeside (2<sup>nd</sup> floor) were discussed. They had been ordered from Gregory but the order was later canceled due to a miscommunication. SRG will reach out to Gregory to get an updated estimate to install the remaining screen doors. Ann indicated that these doors are needed to allow for air flow in the units.
- 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. ASAP glass provided an estimate of \$519.99 to replace the damaged pane. Ann made a motion to split the repair cost with the owner since there was no prior record of the issue being reported. Charlie seconded and the motion carried with all in favor.

**VII. NEW BUSINESS**

- Handrails
  - Jim McNamara contacted SRG requesting a handrail be installed on the south side stairs leading down to the lakeside units. There was a temporary handrail in place during the remodel. Robert will meet with Kevin C next week to look at the proposed location.
- Boiler Inspections
  - The Board discussed scheduling boiler inspections at YCC. Ann mentioned that this had previously been contracted with Benjamin Franklin. Owners were also give the option of hiring their own plumber to do the inspection as long as they reported the results to the HOA. SRG will schedule these inspections in July. Charlie recommended that Blue River Plumbers were also able to perform this service, and the inspections should include a check of the glycol level. The inspection costs will be rebilled to unit owners. John mentioned that we should also have the plumbers conduct a general plumbing inspection.

- Unit #35 venting request
  - The owners of unit #35 have requested permission to install an external vent for a new boiler. Their contractor has indicated that there are no boilers available that will work with the current venting system. Their unit has a 3" vent pipe that is not compatible with modern boilers. All other units at YCC have been reported to have 4" vent pipes. The Board reviewed the proposal to add a new external vent for the unit. The Board asked SRG to get another opinion on boiler replacement options. The contractor will also need to provide detailed plans on the new proposed venting location.
- Dumpster Usage
  - Robert noticed an individual from the apartment adjoining YCC to the west was putting trash in the YCC dumpster. Ann will contact Mr. Bivens to clarify if he told his tenants to use the YCC dumpster. There was also discussion about the possibility of parking on his property. Ann indicated this was once offered, but YCC was required to pay for paving of his driveway and would be charged an unreasonable amount to use the parking in the winter. Robert discussed the idea of parking on the Denver Water Board easement.

**VIII. NEXT MEETING DATE**

The next meeting is scheduled for January 7th at 5:00pm via Zoom.

**IX. ADJOURNMENT**

With no further business, the meeting was adjourned at 6:08pm.

Approved By: \_\_\_\_\_

Board Member Signature

Date: \_\_\_\_\_