



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

February 1st, 2022

I. CALL TO ORDER

The meeting was called to order at 5:00 via Zoom

Board members in attendance were:

Ashley Clabuesch – Member
Ann Gassman – President
Jesse Kleinbach – Member
John Koster – Treasurer
Charlie Santaularia – Member
Antony Siegert – Vice President

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 in attendance voiced questions or comments.

III. APPROVE PREVIOUS MEETING MINUTES

No minutes for approval.

IV. FINANCIALS

No new financials to review.

V. RATIFICATION OF ACTIONS VIA E-MAIL

No actions to ratify via e-mail.

VI. ASSOCIATION BUSINESS

A. Unit 7, 8, 15 & 16 Boiler Replacement

- I. The board discussed the financial responsibility of the HOA for the boiler repairs. Kevin C reported that the HOA has received a legal opinion that per the declarations any equipment located outside of the walls of a unit is an HOA maintenance responsibility. Because of this the rule requiring owners to maintain glycol levels is in conflict with the

declarations and unenforceable. Although maintenance for the boilers has historically been an owner responsibility this is in conflict with the declarations.

- II. The two attorneys that reviewed the declarations indicated that they should be updated. Mark Richmond suggested Altitude Law would be an excellent candidate for the revisions. Part of the declaration amendment would be specific language clarifying that mechanicals that serve only one unit are that unit's maintenance responsibility.
- III. The association does have the ability to special assess individual units for repairs to common elements that specifically benefit unit owners. The HOA must submit an insurance claim and use available proceeds to pay for the repairs. The remainder of the cost can be assessed back to the individual units since the boiler replacements only benefit a single unit.
- IV. Altitude reported their "ballpark" budget figure for reviewing and rewriting the governing documents would be roughly \$10,000.
- V. Ann indicated that there are three separate declarations, one for each building, and there may be different maintenance responsibilities. Kevin C noted that it was likely that as each building was finished there was an amendment to the declarations. Kevin C will check with the county and see if this is correct.
- VI. Kevin C noted that if the HOA does file an insurance claim it would be a single claim for the freeze up incident.
- VII. Low temperature alarms were discussed again. Kevin C noted that this may expose the HOA to liability in the event of an additional freeze up if the HOA does not act to prevent a freeze up.
- VIII. John made a motion to approve the estimate from Summit Professional Services for roughly \$70,000 for the boiler repairs. Charlie amended
- IX. Charlie made a motion to file an insurance claim for the repairs. Antony amended the motion to indicate the association was only filing the claim, and the decision to accept any payout would be made at a later date. John seconded and the motion carried with all in favor.
- X. Ann discussed the option of allowing owners to pay back their share of the repair bill over several months. That will be discussed once we receive the final cost split.
- XI. John noted that once the declarations are amended the HOA should send owners a recommendation letter regarding their insurance coverage. Their policy should cover the boilers. Kevin C noted this should be sent after the declarations are amended.

B. Unit 35 Insurance Claim

- I. There was brief discussion on accepting the insurance payout for the repairs. Kevin reported on what items are covered under the HOA policy and the unit owners policy. The HOA can either accept the coverage and reassess the deductible back to the unit owner, or can pay their obligation out of pocket. This decision will be made via e-mail once the owner has selected a contractor for the repairs.
- II. Kevin noted that RA Nelson indicated that the warranty period on the building has expired, and they will not cover the plumbing modifications since their scope of work did not include any work to building insulation. They installed the new siding over the old siding as directed.

C. Unit 9 Fly Issues

- I. Kevin C noted that we will be receiving a bid on the pipe repair and unit reconstruction from the same contractor working on the repairs in unit #35.

VII. NEXT MEETING DATE

The next meeting date is set for February 17th at 5:00pm via Zoom.

VIII. ADJOURNMENT

With no further business, the meeting was adjourned at 5:58pm

Approved By: _____

Date: _____

Board Member Signature