



**YACHT CLUB CONDOMINIUMS HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
March 17<sup>th</sup>, 2022**

**I. CALL TO ORDER**

The meeting was called to order at 5:04 via Zoom

Board members in attendance were:

Aaron Steck – Secretary  
Ann Gassman – President  
Ashley Clabuesch – Member  
Charlie Santaularia – Member  
Jessie Kleinbach – Member

Representing Summit Resort Group via Zoom were Kevin Carson

**II. OWNERS/VENDOR FORUM**

Seth Lippman a new owner in unit #36 attended with a few questions for the board. The first was an up-to-date list of the HOA documents including the parking regulations. Ann noted that the HOA was in the process of reviewing and updating the declarations and governing documents. The board hopes to have some of this work completed by next month and will be sending out information to all of the owners. Seth did not that the current parking rules specify that vehicles can be parked on adjacent streets but this is not accurate. Seth also raised a concern related to the number of parking spots. Ann gave an overview of the historical parking issues at YCC and how they created the current situation. The town of Dillon has determined that tandem parking is dangerous and it is prohibited. Seth did note that the Town of Dillon was instituting a new fee for STR units that are unable to provide assigned spots. Seth thanked the board for their time.

**III. APPROVE PREVIOUS MEETING MINUTES**

Charlie made a motion to approve the 2.1.22 and 2.17.22 minutes. Jessie seconded and the motion carried with all in favor.

**IV. FINANCIALS**

Kevin Carson reviewed the following financials.

**Balance Sheet**

January close balance sheet reports.

\$37,234 in Operating

\$209,331 in Reserves

\$97,509.36 in Assessment Reserves

\$132,344 1<sup>st</sup> Bank Reserves

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

January close 2022 P & L vs budget reports \$144,261 of actual expenditures vs. \$146,726 of budgeted expenditures. An underage of \$2,464

Areas of significant variance include:

- Insurance - \$1,629 over
- Water and Sewer - \$3,058 under
- Snow Removal Shoveling - \$1,055
- Snow Removal Heavy Equipment - \$5,000 under
- Electric - \$3,091 over.
- General Building Maint - \$1,828 over
- Plumbing and Heating - \$1,849 under
- Roof Repairs - \$1,500 under

**Operating AR**

- There are a three owners delinquent on dues payments on the December AR. SRG is working to collect.

**Special Assessment AR**

- There are three delinquent owners. SRG is working to collect. Late fees and interest have been applied.

**Unit Payoffs**

- Units 1, 2, 3, 4, 5, 7, 11, 12, 13, 17, 19, 21, 25, 28, 29, 30, 31, 32, 35, 38, 39, 40, 41, 45, and 50 have made a full payoff. 25 of 49.

**Proposed 2022/23 Operating Budget**

- Kevin Carson has prepared a preliminary operating budget for 2022/23. A budget ratification meeting should be scheduled for the first week of April. The proposed budget includes a 5.6% dues increase. Reserve contribution remains the same. The Board reviewed the proposed budget and will continue to discuss via e-mail. SRG will reach out to the firm that provided the last reserve study to see what it would cost to have it updated.

**V. RATIFICATION OF ACTIONS VIA E-MAIL**

Charlie made a motion to ratify the following actions via e-mail. Jesse seconded the motion and it carried with all in favor.

- A. Turner Morris Vent Inspection and Roof Snow Removal – 2/28/22
- B. Accept #35 Insurance Payout – 2/28/22
- C. Accept Common Boiler Insurance Payout – 2/28/22
- D. Accept Altitude Estimate for Dec Amendments – 2/28/22
- E. Refund Overpayments on Special Assessment to Owners. – 2/28/22

**VI. ASSOCIATION BUSINESS**

**A. Continued Parking Issues**

- I. SRG continues to receive reports of illegal parking despite increased enforcement. It appears most of the violations occur after 10pm in the evenings.
  - i. Kevin Carson suggested that YCC could direct owners to call SRG night phone if a violation is witnessed. This would result in a \$125 charge per dispatch to the HOA.
  - ii. No decisions were made on additional options for parking enforcement.

**B. Insurance Claim Updates**

- I. Farmers will provide full coverage for the replacement of mechanicals in the shared boiler room for unit #3.

**C. Unit #3 Boiler**

- I. Summit Professional Services can replace parts to get the boiler running but it would not be cost effective and there would be no warranty. We do not have an estimate on cost. This would not trigger a replacement of additional components in the room as an inspection would not be required. There was continued discussion on how to move forward with this repair. No decision was made.

**D. Unit 9 Fly Mitigation**

- I. KW Construction will be providing us with an estimate for the work shortly. We should be able to approve at the next board meeting.

**E. Roof Vent Sealing**

- I. Turner Morris has provided an estimate of \$500 - \$700 per vent to permanently remove and seal abandoned fireplace vents on the roof. We continue to see occasional small leaks through these vents.
- II. SRG was asked to determine how many roof vents have been abandoned.

**F. Unit #3 Tree Removal Request**

- I. Unit #3 has asked if the trees bordering East Bay can be removed as they obstruct the view of the lake. The HOA reviewed the request and it was tabled at this time. There are a few trees closest to the lake where trimming may be considered.

**G. Altitude Law Questionnaire**

- I. Kevin C has done an initial review of the survey provided by Altitude regarding the dec amendments. The remaining questions will require board input.

**VII. NEXT MEETING DATE**

The next meeting date is set for Thursday April 21<sup>st</sup> at 5:00pm via Zoom. The budget ratification meeting will take place at the beginning of this board meeting.

**VIII. ADJOURNMENT**

With no further business, the meeting was adjourned at 7:18pm

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

Board Member Signature

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