



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

June 29<sup>th</sup>, 2023

**I. CALL TO ORDER**

The meeting was called to order at 5:19 via Zoom.

Board members in attendance were:

Ann Gassman  
John Koster  
Ashley Clabuesch  
Antony Siegert  
Seth Lippman – joined late  
Jesse Kleinbach - joined late

Representing Summit Resort Group via Zoom was Kevin Carson.

**II. OWNERS/VENDOR FORUM**

No owners in attendance

**III. APPROVE PREVIOUS MEETING MINUTES**

The minutes from the 4.12.13 meeting were reviewed.

**Motion: Ashley made a motion to approve the meeting minutes. Antony seconded and the motion carried with all in favor.**

**IV. RATIFY ACTIONS VIA E-MAIL**

No actions since last meeting.

**V. FINANCIALS**

No financials were reviewed during this meeting.

**VI. ASSOCIATION BUSINESS**

**A. Tenderfoot boiler room**

- I. Kevin reported that the hot water heater for unit #5 started leaking and was at risk of a catastrophic failure. SRG had the boiler drained and isolated to prevent damage from the

room. The unit owner contracted a plumber to replace the hot water heater without a permit at the owner's expense. As of this morning the new hot water heater is functional.

- II. Kevin also reported that if the association wants to repair the remaining rooms before winter it would be prudent to start soon.
- III. The board held a discussion on how to proceed with the boiler room repairs. It was determined that the best option was to immediately move forward with repairing the three remaining Tenderfoot building boiler rooms using reserve funds. The reserve fund could then be replenished via a special assessment billed over several months in order to soften the financial impact to owners. There was consensus on this path forward but not on the specifics of how the assessment would be billed. Several board members were in favor of assessing the entire association for this project and several were opposed.
- IV. The board reviewed several estimates for the repairs. Kevin clarified that in order to meet current code requirements all equipment needs to be replaced in those rooms. The entire rooms need to essentially be rebuilt from the drywall in. Bids from Copper Mechanicals, Priority Plumbing, Four Mile Mechanical, and Summit Professional Services were reviewed. The Summit Professional Services bid was the most complete and they already have experience with the project having replaced the first room. The competing proposals did not include drywall work, raised frames for the equipment, electrical work, or zone valve replacements. Following discussion the board determined Summit Professional Services was the best contractor for this project.
- V. Kevin clarified that the board has a fiduciary responsibility to act in the best interest of the association as a whole.

**B. Vote on special assessment for boiler room repairs**

- I. The board reviewed payment options for a special assessment in order to fund the project.
- II. It was determined that a \$250,000 special assessment would include sufficient overhead for the project.

**Motion: John made a motion to levy a special assessment of \$250,000 against all owners with a 36 month payment period in order to replenish the reserve fund following the boiler room repairs. The motion was not seconded.**

Following discussion the motion was amended and clarified.

**Motion: John made a motion to pay for boiler room repairs on the remaining 3 tenderfoot boiler rooms using reserve funds, and to levy an assessment of \$250,000 against the entire association payable over a period of 36 months. The motion was seconded by Jesse.**

During discussion it was noted that the association was still waiting on a reserve study to determine future capital expenditures. It was noted that other than the boiler rooms the rest of the common elements are in good shape following the remodel and it is unlikely another special assessment would be needed pending some type of emergency repair.

The current reserve funding and monthly contributions were noted.

There was discussion on paying 50% of the project cost from reserves and 50% from a special assessment.

**Following discussion Ann called for a vote.**

**In Favor – Ann, Jesse, John**

**Opposed – Ashley, Antony**

**With 3 in favor and 2 opposed the motion carried.**

**Motion: Antony made a motion for the first monthly payment to be due on September 1<sup>st</sup>. Jesse seconded and the motion carried with all in favor.**

The board reviewed all of the estimates for the repairs in detail. It was also clarified that the proposed declaration amendment would shift the maintenance obligation on the tenderfoot boilers to the individual owners they service. The association would handle maintenance but the owners would be rebilled for any repair costs.

**Motion: Ann made a motion to approve the estimate from Summit Professional Services. Ashley seconded. The motion carried with all in favor.**

SRG will prepare a notice for owners that will be reviewed by the board before being distributed to owners.

**C. Yellow striping on steps**

- I. The board reviewed an owner request to add yellow striping to steps across the property and determined it was not necessary.

**D. Trash enclosure improvements**

- I. Improvements to the trash enclosure were discussed. Specifically we have issues with owners tossing bags over the enclosure wall creating a mess. This will be discussed at the annual meeting.

**E. Additional lighting**

- I. Deferred to annual meeting agenda

**F. Asphalt estimates**

- I. SRG is waiting on asphalt sealcoat and overlay estimates for the parking lot. It was noted that the reserve study would provide remaining useful life and replacement costs.

**G. Common corner building hallway.**

- I. Owners have requested improvements to the common corner building hallway. This will be discussed at the annual meeting.

**VII. NEXT MEETING DATE**

No future board meetings were scheduled. The Annual Meeting is scheduled for August 12<sup>th</sup> at 10:00am via Zoom.

**VIII. ADJOURNMENT**

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

Approved: 8-1-23