



**YACHT CLUB CONDOMINIUMS HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
August 1, 2023**

**I. CALL TO ORDER**

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

Board members in attendance were:

Charles Santaularia  
John Koster  
Antony Siegert  
Seth Lippman  
Jesse Kleinbach

Representing Summit Resort Group via Zoom was Kevin Lovett.

**II. OWNERS/VENDOR FORUM**

Owners were presented the opportunity to make comments.

An Owner noted that they were interested in listening in for follow up discussion to last weeks meeting with regard to mechanical room work and the special assessment.

**III. APPROVE PREVIOUS MEETING MINUTES**

The minutes from the 6/25/23 and 7/29/23 Board meetings were reviewed.

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

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

The following actions via email were reviewed:  
7-14-23 Unit 35 Heat tape connection

*Motion: Charles made a motion to ratify the above email action. Jesse seconded and the motion carried with all in favor.*

**V. FINANCIALS**

June 2023 close financials were presented.

June 2023 Balance sheet reports account balances of:  
Operating \$12,972  
Alpine Bank Reserve \$268,865

Alpine Bank Assmnt Reserve \$34,483

1<sup>st</sup> Bank Reserve \$133,431

The Profit and Loss vs. Budget reports \$36,597 of actual expenditures vs. \$36,044 of budgeted expenditures resulting in a 1.5% year to date expense overrun. Legal expense is the primary area of overage.

The Board discussed the reskin special assessment status. There was concern that overall collections may fall short due to owner prepayments. SRG will review account status and send report to the Board to include list of unit payment status. Once information is known, the Board will consider approaching the lender with request for a "re-cast" option. Consideration of an independent 3<sup>rd</sup> party CPA audit was also discussed.

## **VI. ASSOCIATION BUSINESS**

- A.** Tenderfoot boiler room; Status of the Tenderfoot Building Boiler room work status was discussed. It was noted that water heater replacement is pending and anticipated to begin within the next 2 weeks. The contractor reports that they will give 1 week notice of the water heater replacement schedule. The work will include shutting off the water to all 4 units at 8:00 am, removing the existing water heaters, installing the new water heaters and then turning the water back on to the units by 5:00 pm that day. Existing water heaters will be left outside of the mechanical room, wrapped in tarp to protect and Owners will then be able to obtain their old water heater and sell / dispose of as they wish.
- B.** Asphalt; The Board discussed asphalt and drainage at the complex. A proposal was presented for crack sealing and seal coating. Future repairs to include patching, complete replacement as well as addressing drainage issues was discussed. SRG will coordinate a meeting on site with Charles, A Peak Asphalt and any other Board members interested to view the condition of asphalt, discuss drainage improvements and obtain recommendation on future repairs.
- C.** Gutter repair/ addition; The Board discussed the repair/ addition of guttering at the Corner Bldg. This will be viewed during the asphalt site meeting.
- D.** Reserve Study; It was noted that the reserve study is underway. SRG will check with the contractor on status.
- E.** Declaration Amendment; The Board discussed the status of the Declaration Amendment. All Board members are asked to please have comments sent in by 5:00 on Monday August 7<sup>th</sup>. Comments will then be consolidated and sent to the attorney for preparation of the final draft. John Koster was thanked for his work in coordinating review. Following were key items discussed:
  - Responsibility matrix exhibit; Clarify responsibilities for the boilers / water heaters
  - Removal of Right of First Refusal
  - Limit on number of units 1 entity can own (max 3)
  - Insurance responsibility for unit leaks
- F.** Corner Building interior hallway improvements; The interior hallways of the corner building will be viewed for improvement consideration. This will be discussed at the Annual Owner Meeting.

- G. Exterior additional lighting; Possible addition of an exterior light at the bottom of the stairs between the corner building and Gold Run Building was discussed. This will be reviewed at the Annual Owner Meeting.
- H. Trash enclosure; The possibility of increasing the height of the trash enclosure to prevent people from throwing trash bags over the top of the enclosure was discussed. The installation of a camera system was also discussed. This will be reviewed further at the Annual Owner Meeting.
- I. Newsletter; Seth presented the format for the newsletter. Seth will send the draft to the Board for input and review. Seth was thanked for his work in preparing.
- J. Snow removal; Snow removal was discussed. Improved snow removal is desired. The Board requested more timely and frequent snow removal and requested that the snow removal (shoveling) contractor use a snow blower and to snow blow the parking areas (specifically on Gold Run) in addition to the walks. SRG will work to line up a contractor who will provide great service.
- K. 2023 Annual Owner Meeting; Plans for the 2023 Annual Owner Meeting were discussed. The notice of the meeting has been emailed and snail mailed to all Owners. The meeting will be held via zoom. The meeting packet and presentation items were reviewed.

**VII. NEXT MEETING DATE**

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 6:40 pm.

Approved; 8-29-23