



**YACHT CLUB CONDOMINIUMS HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
August 29, 2023**

I. EXECUTIVE SESSION

The Executive Session portion of the meeting was called to order at 5:15 via Zoom.

Board members in attendance were:

John Koster
Antony Siegert
Seth Lippman
Jesse Kleinbach

Representing Summit Resort Group was Kevin Lovett.

Maris Davies from Altitude Law was present.

The Board and Legal Counsel reviewed the Governing Document, Declaration, amended draft.

Maris will send the Board the updated version.

The Board will review the updated version and a Board meeting will be held to discuss the updated draft.

The draft amended Declaration will then be distributed to the Owners for review and comment and a meeting will be held with the Owners to discuss and obtain feedback. Additional revisions will then be made as necessary.

The final draft version will then be sent to Owners and the office approval process will take place.

II. CALL TO ORDER

The meeting was called to order at 6:10 pm.

In addition to Board members listed above, the following Owners were present:

Fred Urban unit 25
Helen Hayes unit 17
Bret Waters unit 13
Mike Tibbals unit 24

III. OWNERS/VENDOR FORUM

Owners were presented the opportunity to make comments.

All Owners noted that they were just listening in and had no opening comments.

IV. APPROVE PREVIOUS MEETING MINUTES

The minutes from the 8/1/23 Board meeting was reviewed.

Upon review, Jess moved to approve the meeting minutes. John seconded and the motion carried with all in favor.

V. RATIFY ACTIONS VIA E-MAIL

The were no actions via email taken since the last Board meeting.

VI. FINANCIALS

July 2023 financials were included in the packet.

VII. ASSOCIATION BUSINESS

The Following Association Business items were discussed:

A. Governing Document Amendment; Next steps are noted above in minutes.

B. Reserve Study; The Reserve Study has been submitted by ARS. The Board reviewed and discussed. A list of comments will be drafted and sent to ARS for revision.

C. Asphalt proposal for 2023; Upon discussion, John moved to accept the proposal submitted by Apeak Asphalt to complete patching, crack sealing and seal coating. Jesse seconds and the motion passed. SRG will inquire as to options for "traction" such as addition of traction sand.

D. Corner building interior hallway improvements and door; The Board discussed the status of the Corner Building interior area and door. It was noted that there are no apparent structural issues. It was noted that self-closing hinges are desired on the upper entry door and lighting improvement is also desired as well as heat in the middle landing. SRG will coordinate installation of self-closing hinges and will obtain a proposal from an electrician to install a light and an electric baseboard heater.

E. Trash enclosure; The Board discussed raising the height of the dumpster enclosure walls. At this time, this will not be pursued.

F. Additional lighting addition to exterior stairs; Upon discussion the Boad agree to obtain a proposal to install lighting at the stairwell between the Corner Building and the Gold Run building. It was noted that there are unit windows in this area that may be affected by exterior lighting shining in. Down cast bollard lights were discussed as an option. SRG will obtain information and present the information to the Board.

G. Installation of HD cameras on all corners and the trash enclosure for security monitoring; At this time this will not be pursued but will be revisited as necessary.

H. Loan status review; The Board reviewed the loan status update. It was noted that due to amortizing factors and timing of when owners made lump sum payments, there is an overall short fall of \$120,000 over the next 133 payments. A suggestion was made to divert \$904 per

month from the regular monthly reserve contribution to the loan payment fund. Altitude Law will be asked if this is permitted. This will also be factored into the reserve study.

I. Water heater / Boiler replacement status; It was noted that Summit Professional Services continues efforts on the water heat/ boiler replacements.

J. Electrical wiring; It was noted that aluminum wiring exists in the buildings from initial construction. Owners are encouraged to address during any unit remodels.

K. Communication to owners; The Board discussed communications to Owners to include a newsletter as well as a "post annual meeting" email which will include minutes from the 2023 annual owner meeting, the updated Board list and parking permit reminders.

L. Snow and ice removal; Snow and ice removal efforts were discussed. It was noted that improved removal is requested this year. A drainage problem area was noted at the top of the stairs between the Corner Building and the Gold Run Building as the down spout exhausts water in pedestrian areas. SRG will investigate this area to determine if the drainage can be moved to another location.

M. Parking permits; Parking permits were discussed. It was noted that only the Green parking permits are valid. All other parking permits are invalid. Additionally, all Green parking permits must have the unit number properly displayed. Parking patrols and towing will increase beginning Sept 1 2023. Reissuing a new set of parking permits (yellow in color) effective November 1, 2023 was also discussed.

VIII. NEXT MEETING DATE

The next Board of Directors meeting will be scheduled once the update Declaration Amendment is received.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 7:53 pm.

Approved;