

YCC Annual Meeting Minutes

- Due to low attendance in person and proxy there was not a quorum for the meeting. Everything discussed was suggested or recommended. Voting on any issues did not take place. We did not have 50% of membership. 13 present and two by proxy.
- Meeting called to order at 3:09pm by President Bill Bivens
- Bill welcomed everyone and opened the floor for questions. There were no questions at that time.
- Last year's minutes were approved.
- Bill's opening message, "We're trying to be a more forward thinking board because last year complaints were that the board never did anything."
- Parking status/update- Parking passes are now old and broken so we are getting new parking passes for this fall. Same placard style and regulations are the same. Can still park in the rec path, be as neighborly as possible on rec path and try to park as far to the right as possible. If parking tandem style try to know who is parked in front of you. Tandem is only on Goldrun. The rec path still says no parking but they won't take it down until lawsuit is over.
- Kayaks and canoes - Notice being sent out to owners and decals will be sent out to owners in September who respond and those kayaks/canoes that are unclaimed will be disposed of or offered up as a lottery if another owner wants one.
- Financial report: Not increasing dues this year and put a little less into savings. Put \$2k into the reserve in 2012 and instead we are taking that to \$1500 so we don't have to increase dues. Operating expenses are \$225k per year and reserve as of today is about 75K. Next year we will probably raise dues but not until the lawsuit is finished. We owe at least \$200K to attorneys maybe \$250k by the time lawsuit is done with the Supreme Court. Budget for repairs on wood around property due to safety issues and painting building, decks and trim about \$30k. This will take us to year 5 when we can reevaluate a major renovation.
- We still have 2 units that we own but only owe \$80k on those.
- When is the end of those 5 years when the attorneys are paid off and we can begin saving and planning for major renovations? The HOA pays \$5k per month in attorney fees so depending on how much we owe when it's over (about \$250K) the math can be 3-5 years.
- Legal situation - as far as we know its still in process of Colorado Supreme Court. They are in recess during August 2012 but when they return they will either accept/deny to go to argument September and October.
- QUESTION: To make any renovation changes do we need 100 percent approval? AMERICANA'S ANSWER: If it's common area then 70% of homeowners approve and 100% if mortgage needs approval.
- Board already approved paint colors so those are ready to be painted.
- Removing the shed and building smaller trash enclosure over there.

- No lead based paint anywhere on the building saved us money in painting renovations.
- Board is hoping that next year we will all get new doors and side lights and maybe windows. There may need to be a one time assessment to do this.
- There are standards in place right now for window replacements so owners must check with Americans/HOA Board before replacing windows.
- Our website is: Yachtclubcondosonlakedillon.com
- Comcast Update– We were credited about \$9k-\$10k and now Comcast is only charging us for 50 units instead of all 53.
- Comcast – can upgrade your own unit (cable, internet, etc.) enhanced cable with Internet for \$1 plus \$20 for Internet per month. No contract.
- Roof is in good shape. Redone 7-8 years ago.
- Shingles – are not part of the roof. Bill Bivens looking into staining those.
- Thanks to Adam Sizemore for being in charge of updating our website!
- Washing machines and dryers – amount of them are fine and condition is good.
- QUESTION: As a board, what is your vision in 5 years, 7 years, 10 years. – The Board is working on this so that if other board members take our places they know our vision. The board has monthly conference calls and that is why more things are getting done this year than in years past.
- QUESTION: Used to have a lobster bake on Labor Day for the YCC – in 2013 we are going to do this again!
- QUESTION: Can YCC buy some volleyballs and horseshoes and put them in the common room with a lock box with code for owners?
- Parties? Labor Day 2013, 2nd or 3rd weekend in June when Dillon does their first concert, maybe do the clean up the same Saturday am.
- Notify people when decks need to be cleared off for pressure washing and painting. Can we do something with the shingles? Justin is going to email and mail out timeline for this and place on doors.
- Patio concrete – Next summer we hope to replace the concrete. September 2012 we are filling the cracks to patch for this year.
- Elections – two board members rerunning and one position needs filled for a two year term. Board – Jan Sanders and Eugene up for re-election. In next week or two ballots going out. If want to be nominated please contact Justin @ Americana – Ty Berry in Unit 22 volunteered to be nominated for a board position.
- Meeting was adjourned at 4:19PM.