



Yacht Club Condominiums
Board of Directors Meeting –Minutes
February 18, 2025
5:00pm via Zoom

I. Call to Order

The meeting was called to order at 5:03pm

Board Members Present

- John Koster, President
- Seth Lipman, Secretary
- Jesse Kleinbach
- David Brick
- Bobby Kline

Representing Summit Resort Group was Gail Filkowski

II. Owner Forum

III. Approve Minutes

Minutes from the 11/12/24 Board Meeting were reviewed and approved.

IV. Ratify Actions via Email

- Plumbing Modifications
- Furnace Inspections

David made a motion to ratify the actions via email, Jesse seconded, and the motion passed.

V. Financials

Gail presented the 12/31/24 financial review.

Balance Sheet 12/31/24

- \$10,087 in Operating
- \$238,009 in Alpine Reserves
- \$23,611 in Assessment Reserves
- \$138,277 in 1st Bank Reserves

Profit & Loss Overview (Income Statement)

12/31/24 P&L Budget Comparison shows \$182,303 of YTD actual expenditures compared to \$178,272 of YTD budgeted expenditures (overbudget \$4,031 or 2%).



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Reserve transfers are up to date.

Areas of significant variance:

- Legal / Professional: \$2,671 over
- Insurance: \$3,340 over
- Snow Shoveling (includes shoveling and haul-off expenses): \$4,074 over
- General Building Maintenance: \$3,036 under

Accounts Receivable

- One owner was > 60 days delinquent with operating and special assessments end of December, delinquency notices were send and owner made payments on 2/11/25.

VI. Association Business

- A. Manager's Report: Gail presented the report on completed and pending projects. Action Items:
 - Have SRG maintenance remove sofa from dumpster area.
 - Monitor the snowpack on the sidewalks, have scraped if needed
 - Budget removal/hauling of snow offsite as a separate line item for next fiscal year
- B. 2025 Roof Inspection – Board discussed the proposal from Turner Morris. Bobby noted that Tecta America installed the roofing system around 2017, some items might be under warranty. Gail will contact Tecta for roofing repairs and maintenance inspections,
- C. 2025 Landscape Services – Board reviewed the proposal from Rocky Top the 2025 landscaping and irrigation services. Contract includes a 10% increase in costs. Jesse made a motion to approve the contract, David seconded, and the motion passed.
- D. Window Well Covers – Gail received a bid for custom sized window wells today and will distribute to the Board by email.
- E. Cable/Internet Contract Renewal – the Comcast contract expires 5/1/25 and requires a 60-day notice for non-renewal. Gail will send a notice and will



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inquire about a new rate and services and will look into an alternate provider.

- F. Parking Town of Dillon: board discussed asking the Town of Dillon to allow Yacht Club residents to park on the bike path or allow some other exceptions for overnight winter parking.
- G. Governing Document Amendments: Board discussed the status of the Governing Document Amendments and the easement language. The Yacht Club attorney did not recommend changing the language as proposed by Bobby. The Board discussed spending funds on getting a second opinion. Bobby made a motion to spend up to \$2,000 on a second opinion, Jesse seconded and the motion did not carry.

The Board requested a meeting with Maris to discuss changing amendments and the easement sections. Gail will coordinate a Zoom meeting with Maris.

- H. 2025 Capital Projects (Reserve Study): Board reviewed the anticipated capital projects for 2025 outlined in the reserve study, including: window wells, exterior paint touch-ups and stucco repairs.
- I. Corporate Transparency Act: Gail provided an update on the Corporate Transparency Act. The Yacht Club Board is compliant.
- J. Heat Mats: Gail verified the electric capacity for the corner building can support additional heat mats. Board approved having an electrician install additional outlets on the corner building for the purpose of utilizing additional heat mats around that building.

VII. Next Board Meeting Date

Next meeting date set for 2/18/25 at 5pm.

VIII. Adjournment

Meeting adjourned at 6:34pm