

Yacht Club Condominiums Homeowners Association

Annual Meeting

Saturday, July 9, 2011

4:00 pm.

Yacht Club ~ Silverthorne Town Hall

- I. Those in attendance for the meeting were:
 - Bill Bivens
 - Bill Mitchell
 - Kelly Coughlin
 - Jan Sanders
 - Mike Jones
 - Ed Gassman
 - Tracy Zack
 - Robert DuncanNed Brandt and Justin Connally were present from Americana Resort Properties.
- II. Meeting was called to order at 4:03 p.m.
- III. Due to low attendance by person and proxy there was not a quorum for the meeting. Everything discussed was suggested or recommend. Voting on any issues did not take place.
- IV. Financial Report
 - A. On the balance sheet as of April 30, 2011 (year-end) there was \$70,000 in cash. Accounts receivable at this time is \$3000.
 - B. There is still \$1500 a month being put into the reserve account.
 - C. The attorney bill for the parking litigation is still being paid at \$5000 per month.
- V. Status of Parking
 - A. The parking restrictions are still in place for the residents of Yacht Club. 1 Bedroom units still have one parking pass and 2 and 3 bedroom units have two passes. Vehicles may park on the Town Right of Way per the judge's orders. They may also tandem park on the tenderfoot side of the building. At this time the parking restrictions will remain in place indefinitely and those parking on Yacht Club property are required to have a permit or be towed at the owner's expense.
- VI. Rules and Regulations Update
 - A. Jan Sanders and Barbara Yost have worked on revising the rules and regulations for the complex. The proposed rules were handed out to the board members that were present for the meeting. Once the election is complete the new members would be presented with the proposed rules as well. The goal for finalizing the new rules was to be completed and adopted by the end of the year.
- VII. Other Business
 - A. It appears that many nonresidents are walking through Yacht Club from the street side to access the lake or use the lawn. People have been seen using the bench by the water and the volleyball court even though they are not residents at Yacht Club. Since this is

happening it was mentioned that the association should post signs at the entrances to the lawn to detour people from walking through the property.

- B. Since there are so many canoes on the east side of the lawn it was mentioned that there might need to be racks installed for the canoes so it will get them off the lawn.
- C. It was mentioned that there was still renters in the complex that currently have dogs. Since renters are not allowed to have dogs Americana will still continue to enforce the policy when notified that renters are in violation.

VIII. Maintenance Plans/Design Committee

- A. The question was asked regarding what maintenance Americana is supposed to be doing on a daily basis. Americana's day to day routine includes hot tub maintenance, trash pickup and snow removal. Any items that are called in by owners of the complex are fixed immediately. The board of directors and Americana walk the property every fall and fix any major problems.
- B. After discussion about a design committee for the complex it was decided that the committee would consist of the board of directors. Owners want the board of directors to present them with a maintenance plan for the building and the cost involved. The design committee will start looking at all of the options for upgrading the exterior of the building. Once this is complete they will present it to the membership.

IX. Elections

- A. Up for election this year was Bill Bivens, Steve Delaney, Susan Connolly and Mike Jones. There was also a vacant seat open vacated by Doug Becker. Robert Duncan, DeAnn Sizemore and Lisa Wildeman were all nominated to run for the election. All current members were going to rerun as well. Since there was not a quorum the ballots for this election will be sent out by mail and email.

X. Next Board Meeting – At time the next Annual Meeting is TBD.

XI. Meeting adjourned at 7:25 p.m.

Respectfully Submitted By:
Justin Connally & Ned Brandt
Americana Resort Properties