

ANNUAL MEETING
Saturday, June 28, 2014
Yacht Club Condominiums Front Lawn

MINUTES

- I. Call to Order
 - a. The meeting was called to order at 10:14
 - b. Board members present were Ann Gassman, Aaron Steck, Robert Duncan, Ty Berry, DeAnn Sizemore and Bobby Kline. Ned Brandt and Jeff Voorhees from Americana.
 - c. It was determined that a quorum was obtained.

- II. Approval of 2013 Minutes
 - a. Kelly Coughlin moved that the minutes of the 2013 Annual Meeting be approved. Ty Berry seconded the motion and all approved.

- III. Status of Parking
 - a. Aaron Steck striped the parking areas.
 - b. There has been some damage noted on vehicles parked on the rec path. Owners were asked to bring any further damage to the attention of Americana.
 - c. It was agreed that vehicles without parking permits could be parked in the Yacht Club parking areas between the hours of 7am and 7pm to allow housekeeping, maintenance, etc. personnel to work in units without being towed.
 - d. Owners were reminded to use the parking available in the Yacht Club parking areas before using the rec path for parking.

- IV. Financial Report
 - a. The financials were reviewed.
 - b. The 2014-2015 budget was reviewed. It was noted that dues are not increasing.
 - c. The potential sale of the Association owned units was discussed. It was determined that they would not be sold at this time.

- V. Legal Update
 - a. Ed Gassman discussed the status of the parking litigation.
 - b. The Colorado Supreme Court ruled on the issue of Abuse of Police Power in favor of the Town of Dillon. The case is now back in the Colorado Court of Appeals where we are waiting for a decision on the 2 remaining issues which involve Equitable Estoppel and Retrospective Legislation.

- VI. Maintenance
 - a. The possibility of replacing the existing entry decks with composite decking was discussed. Cost to replace the entryway decking only would be approximately \$25,000.

- b. The maintenance budget does not include funds for a project of this size.
- c. Glycol must be used in all boilers to prevent freeze damage. The Association will have boilers inspected but owners will be responsible for installing glycol and for any damage that results from heating system freezes.
- d. Owners were reminded that any damage to any unit caused by the failure of something for which the owner was responsible would be that owner's financial responsibility and that he would also be responsible for the Association's insurance deductible if the Association's insurance was used in the claim.

VII. New Business

- a. Replacing all entry doors was discussed.
- b. Replacing the hot tub and renovating the enclosed common area was discussed.
- c. Kayak/canoe racks are on order.

VIII. Election of Directors

- a. There are 5 Director positions open. 4 are for 3 years and 1 is for 1 year to fill the vacancy left by the resignation of Jan Sanders.
- b. DeAnn Sizemore, Reid Brees, Aaron Steck and Bobby Kline were elected to fill the 3 year terms.
- c. Ron Harper was elected to fill the remaining term of Jan Sanders.

IX. Adjournment

- a. With no further business to conduct the meeting was adjourned at 12:33pm.