

YACHT CLUB CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
August 12, 2023

I. CALL TO ORDER & INTRODUCTIONS

The meeting was called to order at 10:00 a.m. via videoconference.

Board members participating were:

Ann Gassman, President, #45
Ashley Clabuesch, Secretary, #41

John Koster, Treasurer, #21
Charles Santaularia, Member, #2

Owners participating were:

Michael Kline, #6
David Brick, #10
Mark Collins, #15
John Koster, #21
Karin Schantz & Fred Urban, #29
Aaron Steck, #34
Ned & Susan Calonge, #43
Spencer Comfort, #47

Robert Duncan, #7
Brett Waters, #13
Helen Hayes, #17
Tracy Zach, #27
Dirk Parmley, #33
Ryan Worrell, #40
Ann Gassman, #45
Bethany & Pam Parks, #50

Representing Summit Resort Group was Kevin Lovett. Monique Dabrowsky of Summit Management Resources transcribed the minutes from recording.

With 18 units represented in person and one by proxy a quorum was confirmed.

II. PROOF OF NOTICE/PROXY

Notice of the meeting was sent July 28, 2023.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Ashley Clabuesch moved to approve the August 13, 2022 Annual Homeowner Meeting minutes as presented. Pam Parks seconded and the motion carried.

IV. FINANCIAL REPORT

A. 2022-2023 Fiscal Year-End

It was reported that as of the end of the last fiscal year the Operating balance was \$6,076, the first Alpine Bank Reserve balance was \$265,022, the second Alpine Bank Reserve balance was \$38,592 and the First Bank Reserve balance was \$133,185. The Association ended the fiscal year with a deficit of \$39,000 (18% over budget).

B. 2023 Year-to-Date

It was reported that as of June 30, 2023, the Operating balance was \$12,972, the first Alpine Bank Reserve balance was \$268,865, the second Alpine Bank Reserve balance was \$34,483 and the First Bank Reserve balance was \$133,431. The Association was operating \$553 (1.5%) unfavorable to budget.

There was a suggestion for the Board to consider investment of some of the Association Funds to maximize yield. The Board will follow up.

There was a question regarding the level of Reserve funding. It was noted that a new Reserve Study was recently received. The Board will review the findings and make a determination about appropriate funding levels.

V. MANAGING AGENT'S REPORT

A. Reminders

1. All watercraft on the property must be registered annually. Registration is \$25 per watercraft. SRG will provide identification stickers when watercraft are registered.
2. Window Cleaning: Consider It Done (970-668-0916) or Rise and Shine.
3. Parking is very limited. Two and three-bedroom units are allowed a maximum of two vehicles on site and one bedroom units are allowed one vehicle on site. Vehicles not displaying the correct GREEN parking pass are subject to parking violations and towing with no notice. Replacement passes are available at the SRG offices for \$25. Owners discussed at length stricter enforcement of the number of vehicles allowed, as parking is extremely limited during certain times of the year. It was noted that parking patrols are completed with an additional fee to the Association. The Owners agreed that enforcement of the Green parking passes (orange no longer valid) beginning September 1, 2023.
4. Only owners of record and owner's adult family members are allowed to keep a maximum of two domestic pets per unit. Renters are prohibited from having pets of any kind.

B. Insurance

1. The HOA carries coverage on buildings in common areas. Owners should carry coverage for contents, loss of use, liability and deductible assessment.
2. The HOA insurance policy does not cover any personal items.

VI. ASSOCIATION BUSINESS

A. Update on Declaration of Amendment Process

It was noted that the Board engaged a legal team in Denver to review and Amend the Declarations for updating and compliance with changes in Colorado law. The Board members have reviewed and submitted comments. There will be a meeting with the attorney and once the draft is completed, it will be sent to the homeowners for review. Approval by 67% of the homeowners will be required for adoption of the revised document.

B. Trash Enclosure Improvements

There was a request to increase the height of the enclosure to prevent dumping. Ashley Clabuesch stated there was a homeowner complaint about trash build-up around the structure. Mark Collins brought up a concern regarding changing the height, as it might cause more people to leave trash outside. John Koster suggested cameras be installed around the dumpster and the sides of the buildings.

C. Additional Lighting

There was a request to consider adding lighting outside by the corner of Building 144. There is currently one light, but a suggestion to add lighting onto the wall was well received. A concern was brought up about two owners who have windows near the proposed location who could be negatively impacted.

D. Improvements to Common Hallway in Corner Building

Suggestions were brought up to add more lighting to the common hallway, as well as signage for the doors. There are two baseboard heaters that do not work in that hallway. The landing by #47 and #50 is sagging. Kevin Lovett agreed that starting on laminated signage would be a good first step. He will add the landing to the Reserve Study and have a contractor take a look at it.

VII. ELECTION OF DIRECTORS

The terms of Ann Gassman, John Koster, Charlie Santaularia, and Antony Siegeri expired this year and only John Koster and Antony Siegeri were running for re-election. It was clarified that the Bylaws, which specify a nine member Board, were amended several years ago to reduce the Board to seven members. There were no other nominations from the floor.

Motion: Ann Gassman moved to re-elect John Koster and Antony Siegeri. Ned Calogne seconded and the motion carried.

VIII. NEXT MEETING DATE

The next Annual Meeting was scheduled for Saturday, August 10, 2024 at 10:00 a.m.

IX. OWNER COMMENTS

Owner comments address the following;

1. Electrical Issues - Pam Parks mentioned that they had a breaker fire in 2019. She suggested the rest of the building install a special connector from the aluminum to a copper wires. Robert Duncan noted that recently everyone in his building at Anchorage had to replace their breaker boxes due to fire hazard identified during an inspection for a unit sale. This topic will be put on the agenda for the next Board meeting.
2. Reserve Funding - There was a question regarding the \$250,000 in Reserves, which seemed a large amount for the replacement of six boilers. John Koster responded that 12 boilers as well as water heaters have were replaced and elevated off the floor, as well as the piping. Multiple bids were obtained, and proper permits were secured.
3. Boiler Expense Allocation – There was a comment that the allocation of the boiler expenses was not equitable. It was explained that the Board consulted with the Association attorney, who confirmed this method of allocation complied with the governing documents. This can be changed with a Declarations amendment.
4. There was a suggestion to repair or replace the lock on the corner door. This will be added to the next Board meeting agenda.
5. Ann Gassman was recognized for her years of service on the Board.

X. ADJOURNMENT

Motion: Ned Calonge moved to adjourn at 11:13 a.m. Charlie Santaularia seconded and the motion carried.

Approved: _____

