

LA RIVA DEL LAGO CONDOMINIUM ASSOCIATION, INC.

Annual General Meeting of the Membership
Saturday December 5, 2020, 3:00pm–5:00pm MDT

Minutes - Draft

- I. CALL TO ORDER & INTRODUCTIONS Bonnie Moinet
- A. The meeting was called to order at 3:02
 - B. Bonnie acknowledged that Nathan Johnson and Brad Bailey would be making a presentation at the meeting on behalf of the Town of Dillon.
- II. ROLL CALL & QUORUM Bonnie Moinet
- A. 10% of members constitutes quorum - 38 owners
 - B. Quorum was achieved with six proxies submitted and eight owners attending the Zoom meeting
 - C. Proxies Were Received From:
 - 1. Peggy Gibbs #225
 - 2. Richard Kirk #209
 - 3. Luisa Francouer #214
 - 4. Christopher Forrest #229 - also attending via Zoom
 - 5. Lisa Mascarello #207
 - 6. Richard Elgin 235
 - D. Members Participating in Meeting Call
 - 1. Bourgeois 211
 - 2. Cronquist 234
 - 3. Forrest 229
 - 4. Hughes 216
 - 5. Kirk 209
 - 6. Lane 232
 - 7. Notuition LLC 212
 - 8. Moinet 221
 - E. Also present:
 - 1. Bob Towne - Wildernest Property Management
 - 2. Steve Wahl - Wildernest Property Management
 - 3. Nathan Johnson - Town Manager, Town of Dillon
 - 4. Brad Bailey - Mayor Pro Tem, Town of Dillon
- III. PROOF OF NOTICE OF MEETING Steve Wahl
- A. Notices & proxies were send via email on 11/3/20
 - B. Notices & proxies were mailed via USPS on 11/3/20



C. Meeting packets including agenda, LY minutes, YTD financials, 2021 budget and MMC were emailed on 11/4/20

IV. APPROVAL OF PRIOR YEAR ANNUAL MEETING MINUTES Bonnie Moinet

A. Dec. 7, 2019 minutes

B. **RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Owners moved to approve the 2019 Annual Meeting Minutes.**

V. Town of Dillon Update

A. Mayor Pro Tem Brad Bailey

B. Town Manager Nathan Johnson

1. The Town of Dillon recently wrote several grants to small business to help them get through the COVID-19 restrictions
2. The Marina was very busy this summer and revenues were up from LY
3. The Homewood Suites is progressing and will be opening soon.
4. The new Vail Health facility recently pulled a building permit
5. The Town is working to get the Lakefront 240 project going again
6. Town is working with the Ice Castles organization to expand for 2021. They expect the Ice Castles to open 12/26/20 weather permitting.
7. The Town has postponed the annual Lighting of Dillon event due to the no gathering ordinance due to COVID-19
8. Dillon is participating in the Spread the Warmth gift card event being held county wide. This event encourages people to buy a warm beverage as a holiday gift in order to support local businesses
9. There was a question about what the large building is which is being built by the Silverthorne recycling center. It is believed that this is going to be a new lumber yard.
10. An owner asked how many restaurants have closed. The town is not allowed to disclose this information. Some businesses were really hurting. Summer helped considerably. But December losses are expected due to heightened COVID-19 precautions.

VI. PRESIDENT'S REPORT Bonnie Moinet

A. There was an owner question about when the railings on the Buffalo Street side of the building would be replaced. Bob Towne stated that this is planned for 2021.

B. An owner asked when the roof was last replaced. It was thought that this was done 10 years ago. Bob Towne stated that there was a full roof inspection done this summer.

C. There was a question about the internet speed that the HOA is paying for in their current plan. He stated that his phone worked faster than his home's internet. Steve Wahl is sending Comcast a question about what speed is included in the

current La Riva Del Lago service plan and where that stands compared to other plans offered by Comcast in this market.

VII.

TREASURER'S REPORT

Bonnie Moinet

- Review Financials – October, 2020 YTD
 - Operating balance \$33,845 vs \$46,787 LY
 - Operating Savings balance \$5,013 vs \$5,008 LY
 - Reserve balance \$231,928 vs \$195,169 LY
 - Currently \$10,657 over budget YTD
 - \$4,426 over budget on Security & Fire Safety
 - \$4,952 spent on fire system inspection & repairs
 - \$2,709 under budget on Insurance
 - \$3,248 under budget on Natural Gas
 - \$3,957 under budget on Electricity
 - \$13,775 over budget on Genl Repair & Maintenance
 - \$1,350 to power wash garages
 - \$4,243 to caulk garage expansion joints
 - \$2,096 planters & deck drains
 - \$9,000 exterior touchup paint
 - \$1,240 over budget on Plumbing & Heating
 - \$5,411 over budget on Roof Repairs
 - \$3,500 roof vent cap replacement
 - \$1,000 roof inspection and gutter cleaning
 - \$1,320 roof snow removal
 - \$2,040 under budget on Hot Tub Maintenance
 - \$919 YTD reserve spending
 - Garage door replacement after partial reimbursement
- 2021 Budget
 - 1.5% annual dues increase
 - 10% increase in reserve contribution
 - Expenses are overall flat to last year \$207,258 vs. \$207,551 LY
 - 3% increase in Management Fee
 - 5% Comcast increase
 - \$1,000 snow shoveling reduction
 - \$1,300 fire monitoring increase
 - \$1,358 decrease in electricity
 - \$3,000 reduction in Genl Maint & Repair since garage maint will not be repeated
 - \$3,000 increase in roof repairs based on 2020 actual spending
 - \$2000 hot tub maintenance reduction based on 2020 actual spending

- No reserve expenditures planned, just \$2,500 deductible
- After explanation of the board approved budget there were no questions from the owners.
- **RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Owners moved to ratify the 2021 Annual Board Approved Budget.**

VIII. MANAGEMENT REPORT

Bob Towne

- A. Good summer with minimal issues
- B. Fire extinguishers and alarms were inspected
- C. The hot tub has been running well
- D. We have had a few garage door issues
- E. HOA experiences some roof leaks this year. Roofs have been inspected. Several roof stacks were raised to prevent future leaking.
- F. Deck boiler has been tested and turned on, heat tape was tested and turned on for winter
- G. Sprinklers were blown out for winter
- H. Exterior stair wall was painted this summer
- I. South facing patio doors were painted due to fading
- J. Second level garage floor seams were sealed to try to avoid future dripping
- K. Please throw boxes in the trash since there is not recycling
- L. Bob thanked the HOA for allowing WPM to serve the community

IX. ELECTION OF BOARD MEMBERS FOR 2020-21

Steve Wahl

- A. Board members are elected for 3 year terms
- B. Bonnie Moinet - President - Re Elected in 2018
- C. Richard Hughes - Elected in 2017
- D. Heidi Chase Mines - Re Elected in 2019
- E. Carlos Trujillo represents the board as the commercial property owner
- F. Nominations
 - 1. No nominations
- G. Richard agreed to serve an additional 3 year term
- H. **RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Owners moved to approve an additional 3 year board term for Richard Hughes.**

X. OWNER'S FORUM

Bonnie Moinet

- A. EV Charging Stations
 - 1. One owner expressed an interest in installing an electric vehicle charging station in the parking garage.
 - 2. There was a question about whether there is any space in the garage which is not currently owned by a private party. There is not any available space.

3. The owner who inquired about this did bring an electrician out to see if he could install a charging station in his existing parking space. The electrician stated that due to the construction of the garage it would be either not possible or prohibitively expensive for the owner to install a charging station in his privately owned parking space.
 4. There were questions about whether a charging station could be installed by the town on the street. The town had previously stated that it would cost them \$100,000 at this time to install a charging station. They are not interested in this project at this price but they would be keeping this in mind for a future installation.
 5. An owner stated that the State of Colorado will reimburse an HOA 80% of the cost of an EV charging station.
 6. It was determined that at this time it was not feasible to entertain this project due to lack of a place to install it in the garage and due to a lack of participation by the town on the street level. It was agreed that this will become a bigger issue as time goes on and more EV are present in the community.
- B. Potential modifications of governing documents
1. I move for a resolution to explore the possibility of separating the residential and commercial entities in the governing documents for La Riva Del Lago, including, but not limited to, the Bylaws, Rules and Regulations, Articles of Incorporation and Declaration of Covenants, Conditions, Restrictions and Easements.
 2. ***RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Owners moved to approve the exploration of modifying the current Governing Documents to separate the residential and commercial aspects of the HOA.***
- C. The gate handle on the stairs by the trash is loose and needs attention. Bob Towne will look into fixing/replacing this.
- D. Concern was expressed that the owners using their homes for Short Term Rentals be registered with the Town of Dillon and comply with STR statutes and STR COVID-19 guidelines.
- E. The “Owner’s Only” sign on the south side looks tacky and should be replaced.
- F. It was suggested that the sign asking people to wear a mask be moved from beside the elevator to the vestibule in order to create more separation between people. It was also suggested to add verbiage about consideration for high risk persons on this sign.
- G. There was concern that the commercial tenants are not being careful when emptying their trash since there has been a lot of loose trash on the property.

Other owners thought that this loose trash may be blowing in from the nearby construction site.

XI. NEXT MEETING DATE

A. The next annual meeting is to be held on Saturday, Dec. 4, 2021

XII. ADJOURNMENT

A. ***RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Owners moved to adjourn the annual meeting***

B. The meeting was adjourned at 4:34