

**SUMMIT YACHT CLUB CONDOMINIUMS  
BOARD OF DIRECTORS MEETING  
September 10, 2020**

**I. CALL TO ORDER**

The meeting was called to order at 2:02 p.m.

Board members present via Zoom were JC Cox, Deb Kirk, Joy Dunphey and Jim Margolis. A quorum was present.

Representing Summit Resort Group was Kevin Lovett.

**II. OWNERS FORUM**

Notice of meeting was posted on the website and emailed to Owners. No Owners other than Board members were present.

**III. APPROVE PREVIOUS MEETING MINUTES**

Upon review, Joy moved to approve the minutes from the August 11, 2020 Board meeting; Deb seconded and with all in favor the minutes were approved.

**IV. FINANCIAL REPORT**

The Financial report was presented as follows.

Year to date financials;

July 2020 close financials report \$27,499 in Operating and \$43,744 in Reserves.

The Profit and Loss statement reports \$149,396 of actual expenditures vs. \$153,548 of budgeted expenditures.

Budget 2020-21;

It was noted that the 2020-21 proposed budget to include a \$10 per air space per month increase to dues was distributed to Owners for ratification at the 2020 Annual Owner Meeting.

Capital Reserve Plan;

The Capital Reserve Plan was reviewed. The plan will be updated to include the \$36,924 annual contribution to reserves and the major siding replacement project will be pushed out. It was noted that a major siding replacement project will need additional funding if/ when it occurs. The Board and Management will view the property in Spring 2021 to determine project scopes for 2021.

**V. ACTIONS VIA EMAIL**

Upon review, Deb moved to ratify the following action completed via email:

8-13-20, unit 18 remodel request, approved

8-26-20, Rule revision and leak protocol / policy, approved for presentation to owners

Joy seconds and the motion passed.

**VI. OLD BUSINESS**

The following Old Business items were discussed:

A. Comcast upgrade; The Comcast upgrade has been completed.

B. Unit electrical panels; It was noted that all units that have the Federal Pacific electric panels must replace their panels by 10/1/20. After 10/1/20, all units will be inspected.

C. Snowplow/ winterization; It was noted that Hilco has provided a snow plowing proposal with the same rates as last year. Irrigation blow out will take place in the next few weeks.

D. House Rule Revisions/ Violation complaint form; The updated house rules and violation complaint reporting form were sent out to Owners for review and comment. There were no comments submitted with regard to the house rule updates or violation complaint form. Upon discussion, Joy moved to adopt the updated House Rules and violation complaint form; Deb seconds and the motion passed.

E. Unit Maintenance / Leak Protocol Policy Resolution; The proposed Unit Maintenance / Leak Protocol Policy Resolution was sent to Owners for Review and Comment. Comments received were discussed. It was noted that the purpose of the policy is to ensure that all Owners are aware that they should have insurance, are responsible for the items within their unit and to ensure Owners are prepared for what to expect when a leak occurs. Upon discussion, Joy moved to adopt the policy; JC seconds and the motion passed.

F. Annual Owner Meeting; The Annual Owner Meeting will be held on Saturday September 19<sup>th</sup>, 10:00 am via Zoom. SRG will email the Zoom link and meeting materials on Thursday September 17<sup>th</sup>.

## **VII. NEW BUSINESS**

The following New Business items were discussed:

A. Unit Fireplace Inspections and cleaning; The 2020 Fireplace and Chimney Cleaning will take place this Fall. For this scheduled inspection and cleaning, all unit Owners with a wood burning fireplace will have their fireplace and chimney cleaned and inspected and will be billed for the cleaning and inspection. Owners who do not use their wood burning fireplace are permitted to “opt out” of the inspection and cleaning and forego the fee by sending an email to [KLovett@srgsummit.com](mailto:KLovett@srgsummit.com) by October 16, 2020 stating that they do not use their wood burning fireplace and have chosen to “opt out” of the 2020 inspection and cleaning. Owners with gas fireplaces have the option of “opting in” to have their gas fireplace inspected and serviced for a fee. Owners wishing to “opt in” on the gas fireplace inspection and service are to send an email to [KLovett@srgsummit.com](mailto:KLovett@srgsummit.com) by October 16, 2020 requesting the gas fireplace inspection and service.

B. Unit Boiler/ Mechanicals inspection; Individual unit Owners are responsible for the maintenance and repair of their unit boiler/ mechanical systems. All Owners are encouraged to have a licensed mechanical contractor inspect and service their boiler and mechanicals annually.

C. Tree removal, SW bed of 340 building; The Board discussed a request from an Owner to remove trees from the bed on the southwest side of the 340 building in order for a garden to be created. The Board agreed that trees would not be removed, but that there is room for gardening and this Owner is welcome to clean up the bed and install plantings.

D. Property Management agreement renewal; The Summit Yacht Club / Summit Resort Group Property Management Agreement is scheduled to renew this 11/1/20. Summit resort Group presented a 1-year renewal with no change to the monthly fee proposed. Upon discussion, the Board approved the renewal.

**IX. NEXT BOARD MEETING DATE**

The next Board of Directors meeting will be held after the 2020 Annual Owner Meeting.

**X. ADJOURNMENT**

The meeting was adjourned at 3:13 p.m.

Approved: \_\_\_\_\_10-14-20\_\_\_\_\_