

SUMMIT YACHT CLUB CONDOMINIUMS
BOARD OF DIRECTORS MEETING
August 19, 2019

I. CALL TO ORDER

The meeting was called to order at 2:00 p.m.

Board members present in person were JC Cox and Deb Kirk. Jim Margolis, Joy Dunphey, and Kate Westhuis attended by phone. 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.

Owners in attendance included:

Mark Boyd
Kim Nicoletti
Dotti McKee
Courtney White
Evan Rassman

Owners forum items discussed included:

-An Owner expressed concern of Short-Term Rentals at the complex. Suggested placing a limit on the number of units that can rent Short Term. Also suggested placing length of stay requirements on the rentals. It was noted that this would likely be a “use restriction” which would likely require an Amendment to the Declaration and legal consult.

-An Owner expressed concern on the number of units one individual person or entity can own and would like a restriction instituted. It was noted that this would likely be a “use restriction” which would likely require an Amendment to the Declaration and legal consult.

-An Owner requested that “guest parking” passes be permitted so that upon request, an Owner could obtain an additional parking pass for their guests. It was noted that at this time, the Board is not in favor of distributing guest parking passes.

III. APPROVE PREVIOUS MEETING MINUTES

Upon review, Joy moved to approve the minutes from the June 7, 2019 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;

June 2019 close financials report \$20,606 in Operating and \$29,540 in Reserves.

The Profit and Loss report was reviewed to include areas of expense variance.

2019-20 Budget;

The Draft 2019-20 Budget was reviewed.

Overall, an increase of \$10 per air space per month is proposed to cover increased operating expenses. Operating expense line item increases (and decreases) were discussed. The Board also discussed the Capital Reserve plan and the annual contribution to the Capital Reserve plan. It was noted that the draft budget as presented maintains the same "\$28,754" contribution to reserves in 2019-20 as was contributed in 2018-19.

Upon discussion, Jim moved to increase dues \$10 per air space per month to be contributed to Capital Reserves. There was no second to the motion and the motion failed.

Deb then moved to increase dues \$10 per air space per month to be contributed to increasing operating costs; Kate seconds and the motion passed.

The 2019-20 draft budget as proposed will be presented to the Owners for ratification at the 2019 annual owner meeting.

V. ACTIONS VIA EMAIL

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

- 8-10-19 Unit front door replacement model specs, approved
- 6-19-19 Parking request, denied

JC seconds and the motion passed.

VI. OLD BUSINESS

The following Old Business items were discussed:

Brief General update; The following items were discussed:

Completed items:

- Concrete and asphalt repairs and parking lot striping
- Railing, spindle and deck board repairs/ replacements
- Exterior touch up painting
- Roof inspection and maintenance

Report/ discussion items:

- Unit Doors, replacement models/ Policy; The Board reviewed replacement "street side front door" replacement models as well as "Window and Door Replacement Policy". Upon review, the Board approved the "street side front door" replacement models presented as well as the Window and Door Replacement Policy.
- Block Party/ Owner Picnic planning; The Board discussed plans for the Owner Picnic.
- Unit decks storage weight concern, firewood; The Board discussed the engineers report with regard to "weight" concern of firewood being stored on unit decks. The engineer reports that per calculations, a "safe" amount of firewood to be stored on a unit deck will fit in a "3ft x 3ft x 3ft" area/ box placed "next to" the building (as opposed to "away from" the building) since the decks are cantilevered. Upon discussion the Board agreed to institute a firewood storage guideline, stating that the amount of firewood that can be placed on a deck cannot exceed a "3 ft x 3ft x 3ft" area and that all firewood placed on a deck must be located "next to" the building. The Board also agreed to begin the

process of adding this guideline to the House Rules. It was noted that firewood storage amounts are not restricted within units.

-Landscape stairs; The Board reviewed proposals for repair as well as options of replacement and removal of the RR tie stairs located in the lakeside lawn. Upon review, the Board agreed to proceed with “repair” of the existing RR tie stairs with Greenscapes.

-Old wiring removal; The removal of old wiring on the buildings was discussed. This will continue to be pursued.

-Right of First Refusal/ Governing Documents; The existing Right of First Refusal (ROFR) in the Summit Yacht Club Declaration was discussed. The possibility of removal of the ROFR will be discussed at the 2019 Annual Owner Meeting to determine if Owners are interested in proceeding. It was noted that removal of the ROFR would require an amendment to the Declaration.

VII. NEW BUSINESS

The following New Business items were discussed:

Rules Change, Parking; The Board discussed the possibility of updating the House Rules to numerically define the maximum width of vehicle permitted to be parked at Summit Yacht Club. This possibility will remain as a discussion item. The Board also discussed the parking lot striping layout and the possibility of revising the layout to make all parking spots the exact same width. This possibility will remain a discussion item.

2019 Annual Owner Meeting; The 2019 Annual Owner Meeting is scheduled for Saturday September 21, 2019 at 10:00 am. The official notice will be sent August 21st.

Unit 25 Remodel Request; The Board discussed the remodel request submitted by unit 25. Upon review, the Board approved the remodel request as presented with the caveat that permits are pulled for all items requiring a permit.

VIII. EXECUTIVE SESSION

The Board entered into Executive Session to discuss the Renewal of the Property Management agreement. Upon discussion, the renewal was approved.

IX. NEXT BOARD MEETING DATE

The next Board of Directors meeting will be scheduled as necessary.

X. ADJOURNMENT

The meeting was adjourned at 4:04 p.m.

Approved: _____