

**SUMMIT YACHT CLUB CONDOMINIUMS  
BOARD OF DIRECTORS MEETING  
June 9, 2021**

**I. CALL TO ORDER**

The meeting was called to order at 4:01 p.m.

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

Representing Summit Resort Group was Kevin Lovett.

**II. INTRODUCTIONS of OWNERS**

Notice of meeting was posted on the website and emailed to Owners. The following Owners were present:

- Unit #5 Ron and Una Von Behren
- Unit #16 Mark Westhuis
- Units #19 and #20 Kim and Dylan Nicoletti
- Unit #24 Robert Maxwell
- Unit #34 Patti Ketchner
- Unit #36 Drew Westhuis
- Unit #40 Anne Deppermann
- Units #41 and #44 Dotti McKee

**III. DUES / VOTING COMMITTEE REPORT**

Dues and Voting Committee Chair Patti Ketchner lead the the Dues/ Voting Committee report presentation. As previously discussed, the Declarations stipulate a 2:1 dues billing ratio for the 3-bedroom vs 1-bedroom units to include a pull out for insurance. A new dues structure was adopted approximately 20 years ago but was never formalized in the Declarations.

Additionally, there was an error in the Amended Bylaws of 2013 stating each unit gets 1 vote; this is in correct as the Declarations state that votes are to be 2:1 for the 3-bedroom vs 1 bedroom. The Attorney noted that they did make a mistake and will offer corrected Bylaws at no expense. The Committee was tasked with coming up with dues allocation options and solutions for presentation to the Board. The Committee met a number of times to discuss dues allocations. Three scenario options were presented:

- Allocation by line item
- 2:1 for everything except Comcast / Insurance
- 2:1 for everything except Insurance/ cancel comcast (it was noted that 4 years remains on the current comcast agreement so canceling is not a preferred option)

It was noted that the majority of the Committee was in favor of the 2:1 ratio as stated in the Declarations for all expenses with the exception of Insurance and Comcast Cable TV. It was noted that current dues amounts billed are within reasonable range of all three of the possible scenarios.

A “bonus” suggestion was also included to add association provided “bulk” internet as the savings are significant over individual Comcast internet.

The Committee does recommend amending the Declarations once the preferred dues allocation is agreed upon.

#### **IV. OWNER FORUM**

The Owners Forum was held. Owners were given the opportunity to make statements.

-Unit #5; Noted that they did not have specific items to discuss. They then noted later during the forum that they supported strategies to address the lack of local housing.

-Unit #16; Noted that there have been some questions with regard to the recent purchase of unit #15 by an already existing Summit Yacht Club Owner. It was noted that as stated in legal memo received that Right of First Refusal (ROFR) does not apply when the buyer is an already existing Summit Yacht Club Owner.

-Unit #24; Expressed concerns with the handling of the ROFR as it pertains to the sale of Unit #15 and recommends that the Board obtain an additional legal opinion. Unit 24 also expressed concern of having one entity own more than 10% of the units in the complex and recommended a limit on the number of units one entity can buy and also recommended a limit on the number of Air B N B units.

-Unit #19/20; Expressed concerns with the ROFR and the handling thereof with regard to unit #15 sale. Expressed concerns of having one entity own more than 10% of the units in the complex and recommended a limit on the number of units one entity can buy and also recommended a limit on the number of Air B N B units one person can own. Unit 19/ 20 noted that Summit County has declared a housing crisis with lack of local housing units and recommended that Summit Yacht Club be part of the solution. Unit 19/20 also recommended for future Comcast renewals that the HOA pursue placing only 1 TV box in each unit as part of the overall Comcast Bulk HOA agreement; then, units desiring more than 1 tv box are welcome to contact Comcast and order additional boxes at their own expense.

-Unit #36; Noted that as owners of multiple units at Summit Yacht Club they have every intent to maintain quality of life and quality of complex at Summit Yacht Club. They noted that units purchased have all been upgraded noting replacement of original boilers and water heaters and removal of wood burning fireplaces which increases all Owner property values and increases overall safety at the complex. Unit 36 also noted that the majority of units in which they own are long term rentals. Additionally, Unit 36 addressed the number of units owned concerns of Owners and noted that multiple individuals own 2 units each and 1 individual owns 3 units and that their ownership of units is divided up amongst three owners. Unit 36 also pointed out that lenders ownership concentration limits are 25% for complexes the size of Summit Yacht Club.

-Unit #34; Unit 34 stated her appreciation for the Westhuis's time volunteering at the property to include the Dues Committee and Board of Directors.

-Unit #40; Noted that they did not have specific comments.

-Unit #41/ 44; Asked Unit 36 how many units they plan to purchase and what are their intentions. Unit 41/44 recommended a cap be placed on the number of units an entity can own as well as a cap on the number of Air B n B units at the complex.

#### **V. APPROVE PREVIOUS MEETING MINUTES**

Upon review, Joy moved to approve the minutes from the October 14, 2020 Board meeting; Deb seconded and with all in favor the minutes were approved.

#### **VI. FINANCIAL REPORT**

The Financial report was presented as follows.

Year to date financials;

April 2021 close financials report \$13,923 in Operating and \$69,419 in Reserves.

**V. ACTIONS VIA EMAIL**

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

5-18-21 Unit 34 remodel, approved

3-10-21 Insurance renewal, approved

12-15-21 Voting and Dues Committee member appointees, approved

11-3-20 Unit 18 sliding glass door replacement, approved

Kate seconds and the motion passed.

**VI. OLD BUSINESS**

The following Old Business items were discussed:

A. Dues/ Voting Discussion; The Board thanked the Committee for their work. Board members stated that legal review of the 3 options be completed, then the Board will revisit discussion.

B. ROFR; The Board discussed the ROFR. The idea to remove the ROFR was discussed; it was noted that this would require an amendment to the Declaration. Until such time that a Declaration Amendment is (if) pursued, rules with regard to ROFR would be useful in helping to define procedures not covered in the Declaration. Possible rules include further defining process when an already existing Owner is buyer, what if 2 or more Owners exercise the ROFR (who holds first position), ROFR notice mail receipt timing. Owners will be solicited to provide written input on questions/ thoughts. Once list of questions/ thoughts is completed, they will be sent to the attorney for response.

C. Bike cleanout; It was noted that cleanout of old / unused bikes is underway.

D. Unit doors; Unit doors (and windows) are the maintenance / replacement responsibility of the individual unit Owners. A few Owners have expressed interest in replacing their Unit Doors however they have not been able to secure a contractor. The HOA has reached out to multiple contractors and have found 2 contractors interested in helping Owners with Unit door replacement. An email will be sent to all Owners relaying the contractor contacts, including cost estimates and informing Owners that they are welcome to contact these contractors or any contractor of their choice for door replacement.

E. Unit electric panels; It was noted that all units with Federal Pacific Breaker panels have been replaced. Owners are thanked for their cooperation.

**VII. NEW BUSINESS**

The following New Business items were discussed:

A. Projects 2021; Projects for 2021 were discussed.

-Sewer line clean out; It was noted that this past Winter a sewer line blockage created a backup into several units resulting in significant damage and an insurance claim. The sewer line company was asked to investigate a proactive cleaning of the sewer lines.

The sewer line company actually recommended against any proactive cleaning, as we have old clay pipes which could actually be damaged with the cleaning.

-Roof inspection and Maintenance; Turner Morris has been scheduled to complete an inspection of the roofs and complete minor maintenance as needed.

-Touch up painting; Touch up painting is underway around the complex.

-Asphalt and Concrete; It was noted that the capital reserve plan contains expense allocations for Asphalt and Concrete work around the complex. The Board will complete a property walk through to discuss Asphalt and Concrete projects.

B. 2021 Annual Owner Meeting Date; September 18, 2021, 10:00 am. It was agreed to hold the meeting in person at Dillon Town Hall. A bid will be obtained for Audio / Visual to allow a zoom or telephone attendance option.

**VII. NEXT BOARD MEETING DATE**

The next Board of Directors meeting date is TBD.

**IX. ADJOURNMENT**

The meeting was adjourned at 6:00 p.m.

Approved: \_\_\_\_\_7-29-21\_\_\_\_\_