

**SUMMIT YACHT CLUB CONDOMINIUMS
ANNUAL HOMEOWNER MEETING
September 19, 2020**

TOWN OF DILLON UPDATE

Town of Dillon Manager Nathan Johnson and Council Member Jen Barches provided a Town of Dillon update.

Jen stated that the Town is happy with the current status despite Covid-19 challenged. The Town is in better shape than anticipated financially, but tax revenue is still 15% below the norm.

Jen stated that the Homewood Suites development is scheduled to be completed in March of 2021. Panera Bread construction is underway near Walgreens.

This past Friday was the last day for the Farmers Market in Dillon. The Town is also in discussions with Ice Castle to determine if they can open for the 2020-21 season. The Marina has had a very busy summer and the tiki Bar is closed for the season.

A question was asked of the town, “what is the Winter parking plan, what are efforts to minimize the negative impact that Ice Castles has on local parking”; the Town stated that this was under study.

A question was asked of the town, “what is the plan for tree trimming, thinning, removal on the trees on the south side of the Summit Yacht Club property” (the Owners request removal for view purposes); the Town stated that an arborist has been contacted and will be completing some thinning.

The Town representatives were thanked for their time and dismissed.

I. CALL TO ORDER

The meeting was called to order at 10:15 a.m.

Roll call took place.

Board members present were:

J.C. Cox, President, #7	Jim Margolis, Vice President, #25
Kate Westhuis, Treasurer, #16/36/48/50/51	Joy Dunphey, Secretary, #27
Deb Kirk, Member, #17	

Owners present were:

Ron & Una Von Behren, #5	Jane Boyd, #9
John McGovern, #32 / #45 / #46	Mark Westhuis, #16/36/48/50/51
Robert & Alaina Barros, #18	Kim & Dylan Nicoletti, #19/ 20
Shannon Ward, #22	Robert Maxwell, #24
Richard Trumble, #31	Joanne Hunt, #39
Donna Pearce, Patty Ketchner #34	Anne Deppermann, #40

Dotti McKee, #41 / #44
Same Iwata, #47

Doc Hilbrecht, #43

Representing Summit Resort Group was Kevin Lovett.

II. PROOF OF NOTICE

Notice of the meeting was sent in accordance with the Bylaws.

III. DETERMINATION OF QUORUM

With 27 units represented in person and 12 by proxy a quorum was confirmed.

IV. APPROVE PREVIOUS MEETING MINUTES

Alaina Barros made a motion to approve the minutes of the September 19, 2019 Annual Meeting as presented. Mark Westhuis seconds and the motion passed.

V. 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.

July 2020 profit and loss reports that July year to date closes 3% under budget in year to date operating expenses.

2020-21 Fiscal Budgeting

2020-21 budeting plans were discussed to include both the operating budget and the reserve budget.

Operating Budget; The Board and Owners discussed the presented 2020-21 Budget which includes a \$10 per air space per month increase to dues. It was noted that the increased revenues would be fully contributed to the reserve fund. The “structure” of the dues was discussed. It was noted that the Governing Documents state that the “large” (up and down) units are to pay 2 x’s the amount of the “small” (1 bedroom) units. However, many years ago at an annual owner meeting the Owners voted to modify the dues structure and this is the billing structure that is billed today. An Owner proposed that the dues billing structure revert back to the structure as stated in the Governing Documents. Shannon Ward moved to defeat the budget as proposed; Joanne Hunt seconded. Discussion ensued. The Capital Reserve plan was reviewed; it was noted that the engineer that completed the Reserve Study reported that the Association was significantly underfunded and that there were future major projects (siding replacement and roof replacement) that would require special assessments if the ongoing funding was not increased. An Owner noted that there were two basic philosophies with regard to reserve funding; either pay as you go or special assessments. An Owner recommended that the HOA pay the Management Company less. An Owner asked why are projects such as tree removal taking place if the HOA is low on reserve funding. An Owner stated that special assessments look bad for perspective buyers and while he does not like the increase to monthly funding, it is a better alternative to special assessments. Other Owners agreed that special assessments were bad. Comments both in favor and opposed to reverting the dues schedule

back to what is stated in the Governing Documents were received. SRG recommended that the HOA look to Legal Counsel for guidance. An Owner noted that reverting back to the Governing Documents should not require any legal review, as it would be correct to follow the Governing Documents. An Owner noted that he thought that the number of parking spaces per unit had changed a well, stating that all units were to only get 1 parking space. It was noted that the Board of Directors would look into the dues billing structure. A vote was taken on the motion to defeat the budget. Upon vote, the motion to defeat the budget failed. It was noted that the 2020-21 Budget to include a \$10 per air space increase to dues was ratified.

VI. MANAGING AGENT'S REPORT

Kevin Lovett thanked the Board for their work and efforts this past year. Site manager Bernie Romero was thanked for his work.

Kevin Lovett reported on the following:

A. *Completed Items*; In addition to the routine "day to day" items, the following items have been completed:

- Annual HOA insurance renewal
- Tree treatments
- Fireplace chimney cleaning (Fall 2019 completed)
- Fire extinguishers inspected
- Vole extermination (ongoing)
- Exterior touch up painting
- Railing and deck repairs
- Concrete pathing
- Roof inspection and maintenance
- Comcast TV renewal

C. *Future items*; the following items have been identified as future projects to address:

- Asphalt repairs
- Concrete replacement
- Continued railing and deck repairs
- Continued painting

D. *Reminders*

The following reminder items were reviewed to include:

-Unit Boilers/ mechanical – Owners were reminded that they are responsible for maintenance and servicing of their unit mechanicals. The Association will NOT be inspecting unit mechanicals in 2020. Owners are **STRONGLY** encouraged to replace their boilers if they are original; original boilers are a safety issue.

-Unit remodels- Owners are reminded that if they are completing remodel work within their unit to ensure that they are pulling a permit for work that requires a permit; a list of items requiring a permit was included in the meeting materials and is posted on the website. Owners are also encouraged to install plumbing water shut off valve in unit if doing plumbing work in mechanical room which requires a water shut off.

-Parking Reminder – Owners were reminded to display their parking permits and to ensure their renters and guests have permits. Cars parked in front of the dumpster enclosure will be towed. "Up and down" units are permitted 2 parking spaces and 1-

bedroom units are permitted 1 parking space. Owners were also reminded to be sure to park “in between” the parking lines; please do not park “on” the lines.

-No Smoking Reminder – Smoking is prohibited in all common and limited common areas (to include decks, patios, and porches!)

-Balcony/Patio Storage Reminder – Owners were reminded not to store items on the balconies. Tables, chairs, gas grills and firewood are permitted. Items are not to be hung on balcony railings.

-H06 Insurance Policy Reminder – Owners were reminded to carry insurance on their units, such as an “HO6” policy. Individual unit owners should carry contents, liability, and loss assessment coverage for their units. There is a \$5,000 Association deductible, which can be assessed to an owner if a leak from an element such as the hot water heater or water supply line in the unit causes damage in another unit. Association insurance information is posted on the Summit Yacht Club website.

-Quiet Hours – Owners were reminded to be courteous of their neighbors and mindful that sounds from units carry and too be quiet during quiet hours.

-Pets – Owners were reminded to keep pets on leash, to pick up after their pets and that only owners are permitted to have pets (guests, tenants and renters are not permitted to have pets)

-Trash disposal – The trash dumpster on site is for “regular household trash” only. Furniture, construction (remodel) debris and electronics are not permitted!

-Fireplace inspections

E. *Owner Education*

SRG presented an Owner Education piece about Insurance. Owners are reminder to be sure to have an “HO6” policy and are encouraged to review HOA coverages with their agents to ensure proper coverage.

VII. OLD BUSINESS

The following Old Business item was discussed:

A. Federal Pacific Electric panels; Owners were reminded that if they have Federal Pacific Electric panels that they must replace by October 1, 2020.

VIII. NEW BUSINESS

The following New Business items were discussed:

A. Tree Trimming / Thinning / Removal; The Owners discussed the trees on Town of Dillon property that are located to the “south” (lakeside) of the Summit Yacht Club property. The Town will complete trimming/ thinning of the trees for health purposes. It was noted that a number of Owners were in favor of improving the view that the trees hinder and that significant thinning and even removal are preferred. It is noted that a few Owners were not in favor of tree removal. Upon completion of trimming / thinning by the Town, the area will be inspected to determine if an HOA supported request for additional thinning/ removal will be submitted.

B. Parking; The Owners discussed parking. An Owner requested that during the summer months, Owners should be allowed a “guest pass” for visiting vehicles. An Owner suggested that there be an additional fee for “guest passes”. The Board will discuss. An Owner also asked

the Board to consider only allowing the “large” (up and down units) to have 1 parking pass (same as the small units).

C. Bicycles, rack, and storage; An Owner noted that there were many old, unused bikes in the bike rack and the Owners agreed that the old unused bikes should be removed to allow room for “in use” bikes. SRG will send notice to Owners that Owners must claim/ tag their bikes and that untagged, unused bikes will be removed from the rack and disposed of. An Owner also noted that there are bikes locked to deck posts and deck railings; SRG will send reminder to Owners that bikes are not to be placed next to deck posts/ deck railings, and to move them to the racks.

IX. ELECTION OF OFFICERS

The term of Kathryn Westhuis expires this year; Kate is interested in re-running. Kim Nicoletti and Shannon Ward also volunteered. With three candidates and only 1 position available, an election via email will be held. An email will be sent to all Owners on Monday September 21, 2020 requesting Owners to vote for one “1” director. Votes will be due by 5:00 on Friday September 25th and results will be sent to Owners following the tally.

X. RATIFY BOARD ACTIONS

Robert Maxwell made a motion to ratify the actions of the Board over the past year. Ron Von Behren seconded, and the motion carried.

XI. ADJOURNMENT

The meeting was adjourned at 12:02 pm

Approved: 9-18-21_____