

SUMMIT YACHT CLUB CONDOMINIUMS
BOARD OF DIRECTORS MEETING
August 11, 2020

I. CALL TO ORDER

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

Board members present via Zoom were JC Cox, Deb Kirk, Joy Dunphey, Jim Margolis and Kate Westhuis. 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:

Robert & Vanessa Maxwell, unit 24
Kim & Dylan Nicoletti, units 19 and 20

All Owners were given the opportunity to present items and were thanked for attending. The Nicoletti's discussed the subject of Association related "leaks". Their unit recently experienced a leak from an Association plumbing line and while the Association is taking care of repairs to the plumbing line, restoration and needed drywall repairs, the Association does not cover damage to contents nor loss of use of the unit (so no reimbursement for loss of rent). The Nicoletti's stated that many years ago when a leak occurred that the Association paid to relocate the tenants and they felt that now with the Association not paying for tenant relocation that this was a change to procedure. The Board is planning to discuss a written policy in order to clarify how leaks are handled and what the HOA covers versus the Owner. Dylan requests that the policy be in writing and be consistent. Dylan also requested that the Board consider the idea that if an item that the Association is responsible for fails and causes damage to unit contents and or loss of use, that the Association pay for contents damaged and also loss of use and that a cap could be consider with an amount suggested of \$1000. The Board will discuss.

III. APPROVE PREVIOUS MEETING MINUTES

Upon review, Kate moved to approve the minutes from the April 24, 2020 Board meeting; Joy 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 2020 close financials report \$20,301 in Operating and \$41,344 in Reserves.

The Profit and Loss statement reports \$129,617 of actual expenditures vs. \$130,444 of budgeted expenditures.

Operating Budget 2020-21

The Board reviewed budgeting plans for 2020-21. Operating expense projections as well as the Capital Reserve plan were reviewed. IT was noted that operating expenses are not projected to increase for 2020-21. Upon discussion, Deb moved to approve the operating budget for presentation to Owners and ratification at the 2020 Annual Owner Meeting to include a \$10 per unit per air space per month to increase funding to the reserve account; Kate seconds and the motion passed.

V. ACTIONS VIA EMAIL

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

- 6-15-20 Unit 42 storage container request, approved
- 6-3-20 Unit 18 remodel request, approved
- 5-26-20 Parking exception request, denied
- 5-14-20 Masks, signage, approved
- 5-7-20 Trash provider change, approved

Joy seconds and the motion passed.

VI. OLD BUSINESS

The following Old Business items were discussed:

- A. Trees, Trimming/ removal; it was noted that tree removal and trimming has been completed
- B. Touch up painting; it was noted that touch up painting has been completed. This is an ongoing item that will continue to be addressed periodically.
- C. Unit electrical panels; the requirement for unit Owners to replace their Federal pacific electrical panels was discussed. The Board agreed to allow Owners until October 1, 2020 to have their panels replaced. An email will be sent to Owners.
- D. Comcast upgrade; it was noted that the comcast upgrade is underway.
- E. House Rule Revisions; proposed house rule revisions were discussed. A further revision to house rule 2-3 was made. House rule 2-3 will now state "Loud voices are prohibited in common areas and limited common elements. Additionally, it will be noted in section 3-11 that in accordance with the Bylaws section 17, Owners must complete a background check on their tenants. Upon discussion Jim moved to accept the updated house rules with revisions; JC seconds and the motion passed. The updated rules will be sent to owners for review and comment and the Board will review comments and consider for adoption at the next Board of Directors meeting.
- F. Rule complaint form; it was noted that the Rule complaint form was approved at the previous Board meeting. As this form ties to the house rules, this form will be included in the rule email to Owners for review and comment.

VII. NEW BUSINESS

The following New Business items were discussed:

- A. Leak Protocol, Policy; The Board discussed the creation of a clarification policy re Unit Maintenance, Damage and Repairs and Insurance. It was noted that this policy is not a "change" to current practice, but instead an in-writing clarification to help Owners better understand the HOA role when damage/ leaks occur. It was noted that the policy should be consistent with the HOA insurance policy and applied equally to all Owners. It was noted that the HOA Insurance policy does not cover individual unit contents nor loss of use. This is stated in the letter sent to all Owners annually (and posted on the website) from the HOA insurance carrier (it was noted that this has not changed and has been this way for at least over a decade).

Owners are responsible for insurance on all unit contents and loss of use. The Board will review the clarification policy further and the policy will be sent to all Owners for review and comment. Additionally, SRG will contact Farmers Insurance to see if an agent can join the 2020 Annual Meeting and discuss insurance. "Insurance" will be the Owner Education topic at the 2020 Annual Owner Meeting.

B. Renters, background checks; it was noted that the Bylaws require unit Owners to complete background checks on their renters. This point will be added into the House rules as a reminder.

C. 2020 Annual Owner Meeting; the 2020 Annual Owner Meeting is scheduled to be held Saturday September 19th 10:00 am via zoom. Notice will be sent September 19th. Kate's term is up for renewal and Kate would like to run again.

D. Tree removal and establish garden request; An Owner requested that a section of Aspen trees to the south west of the 340 building, lakeside, be removed and in place a garden established. The Board will view and discuss.

IX. NEXT BOARD MEETING DATE

The next Board of Directors meeting will be held on September 10, 2020 at 2:0 pm.

X. ADJOURNMENT

The meeting was adjourned at 3:57 p.m.

Approved: _____9-10-20_____