

**Spinnaker at Lake Dillon Condominium Association**  
Board of Managers Budget Meeting  
February 10, 2020

**MINUTES**

**Call to Order**

The Meeting was called to order on November 19, 2019 at 8:10 p.m. via Go to Meeting. Sue Pilcher chaired the meeting.

Directors Present:	President:	Sue Pilcher
	Vice President:	David Swenson
	Treasurer:	Sue Bauer
	Secretary:	James "Skip" Spensley
	Member-at-Large:	Mark Stevenson
	Member-at-Large:	David Klaversma

Directors Absent:	Member-at-Large:	Stanley Turner
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Others Present:	HillStar Management (HSM)	Gwen Ballard, CAM
	Olave Bookkeeping	Georgia Olave

**Budget Review**

The Board reviewed the 2020/2021 budget as presented by HillStar Management and Olave Bookkeeping. It was discussed in detail by each line item and several discussions ensued. ***A motion was made and seconded to approve the 2020/2021 budget as presented. Mark Stevenson voted against. The motion carried.***

Although the budget was approved for the total amount needed to meet expenses, there was additional discussion regarding how the assessments are allocated between the whole owners vs. interval owners. Olave will prepare a new allocation spreadsheet based on discussion and send it out to the Board with a deadline to vote of February 12, 2020.

The Board agreed to create a Committee in March that will be solely focused on reviewing the assessment allocation between whole and interval owners for the purpose of created a 2021-2022 budget.

**Adjournment:** The meeting was adjourned at 9:20 p.m. The next regularly scheduled Meeting of the Board will be on Tuesday, April 14, 2020 at 6:30 p.m. Location to be determined.

***The Board voted and approved the allocations via email with the following votes:***

Sue Pilcher	In Favor
David Swenson	Opposed
Sue Bauer	In Favor
James "Skip" Spensley	In Favor
Mark Stevenson	Opposed
David Klaversma	In Favor
Stanley Turner	In Favor