

**Spinnaker at Lake Dillon Condominium Association**  
Board of Managers Meeting  
July 22, 2020

**MINUTES**

**Call to Order**

The Meeting was called to order on July 22, 2020 at 6:32 p.m. at via electronic means, Zoom®. Sue Pilcher chaired the meeting.

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

Directors Absent:	Vice President:	David Swenson
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Others Present:	HillStar Management (HSM)	Gwen Ballard, CAM
	HillStar Management (HSM)	Ciera Denton
	Olave Bookkeeping	Georgia Olave

**Property Owner Forum:** There was one (1) owner in attendance to address the Property Owner Forum. Sandy Daley was in attendance to discuss the denial of her deed back request. ***Following a lengthy discussion, a motion was made and seconded to approve the deed back request contingent upon it being listed with a real estate agent for the next 90-days. The motion carried unanimously.***

**Approval of Agenda:** The Board reviewed the agenda of the July 22, 2020 Board of Managers Meeting. ***A motion was made and seconded to approve the agenda as presented. The motion carried unanimously.***

**Approval of Previous Meeting Minutes:** The Board reviewed the meeting minutes from the June 17, 2020 Board Meeting. ***A motion was made and seconded to approve the minutes as written. The motion carried unanimously.***

**Financials**

- A. **Financials:** Olave Bookkeeping reported on various details of the financial statements for the fiscal first quarter-ending June 30, 2020.
  1. Spinnaker was significantly below the Total Expenses budget for the quarter. There was \$51,193.60 budgeted and an actual of \$32,704.99 in expenses in June. Year-to-Date Expenses are \$51,703.71 favorable to budget. The decreases in spending were across all expense categories. Now that Spinnaker has reopened, these expenses will most likely fall back in line with the budget.
  2. For the Year-to-Date Net Income, Spinnaker has a \$71,878.90 greater profit than budgeted.
- B. **Delinquent Accounts:** Olave reported that as of July 9, 2020 delinquencies were down approximately \$183,041 with about \$50,000 of it being Doubtful Accounts and \$50,000 being from the prior fiscal year. Both the Common and Interval Reserves underpayments from the prior Fiscal Year are in the process of being replenished. Late fees will be applied to all accounts that are still delinquent as of July 15, 2020 and new statements sent to those owners.

- C. Deed Back Requests: The Board reviewed applications from two (2) owners requesting to deed back their units to the Association. In order to qualify, the owner must meet specific criteria related to substantial financial hardship, a critical medical or health condition or other substantial personal impact causing reason for consideration. The Applications are considered by the Board on a case-by-case basis for both merit and qualifications for surrender. ***A motion was made and seconded to deny the applications for 103-9, 308-35, 108-3 and 106A-5., as the applications do not meet the criteria. The motion carried unanimously.***

### **Association Business**

- A. 2020 Annual Meeting: The Annual Meeting of the Membership will be held by a Zoom® meeting for Owners to ask questions and to take nominations from the floor for the BOM election. A mail-in ballot will be sent following the meeting if the Board of Managers election is contested. Management and the Board discussed specifics of how the meeting will be run.
- B. COVID-19 Update: Management provided an update on how the facility is handling the COVID-19 policies and procedures. In addition, the lottery mailing was sent, and many forms are being returned. Owners who applied will be contacted in the next week.
- C. Reserve Study Proposals: The Board reviewed proposals from five (5) reserve specialist firms. Three (3) were selected to attend a meeting on August 5, 2020 at 3:00 p.m. for a presentation on their services and products.
- D. Security Camera Proposals: The Board reviewed proposals from three (3) companies. They will be invited to attend a meeting on July 27, 2020 at 3:00 p.m. for a presentation on their services and products.
- E. Tree Maintenance Proposals: The Board reviewed proposals from two (2) companies to prune and remove trees and fertilize. ***A motion was made and seconded to accept the proposal from Alpine Tree Services in the amount of \$2,450. The motion carried unanimously.***

**Review of Action Items**: The Board and Management reviewed action items from the meeting and assigned tasks. The action item list will be submitted with the minutes for review.

**Adjournment**: The meeting was adjourned at 9:10 p.m. The next regularly scheduled Meeting of the Board will be following the Annual Meeting on August at via electronic means, Zoom®.