

Spinnaker at Lake Dillon Condominium Association
Board of Managers Meeting
December 15, 2020

MINUTES

Call to Order

The Meeting was called to order on December 15, 2020 at 6:30 p.m. via electronic means, Zoom®. Sue Pilcher chaired the meeting.

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

Directors Absent:	Treasurer:	Sue Bauer
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Others Present:	HillStar Management (HSM)	Gwen Ballard, CAM
	Olave Bookkeeping	Georgia Olave

Association Business

- A. Reserve Study Review: Bryan Farley with Association Reserves was in attendance and provided an overview of how the study was prepared and how to read the study to make it applicable to the assessments rates. Bryan noted that Association's which are less than 30% funded in the reserve account have a high risk for a special assessment. Spinnaker is currently 22% funded according to the common area reserve study and 11% funded for the interval reserve study. The Board will review the studies and rate the components based on:
 1. Life safety systems.
 2. Highest probability of failure.
 3. Cost.
 4. Don't need in the report.
 5. Items onsite maintenance can perform.
- B. Reservation Refunds: Management confirmed with the Board that should the resort be shut down again as a result of COVID restrictions, paying guests will receive a refund of the full reservation amount.
- C. Hot Tub: The hot tub and sauna were closed with the reopening of the resort on June 1, 2020; however, the pool remained open. Management confirmed with the Summit County Health Department that the hot tub could be reopened so long as we continued to only allow one unit in the pool facility at a time. ***A motion was made and seconded to open the hot tub. The motion carried unanimously.***
- D. File Purging: Management requested to discard Association records that are older than 7-years. Georgia will send recommendations for a Records Retention Policy and Management will present a draft for review and approval via email.
- E. Roofing Bid: Management presented a bid to install the camera mount on the roof and interlocking rubber pads that run from the hatch to the camera. Total cost is \$6,604. The Board asked to have the proposal itemized and research the cost of the boom lift. The Board will review and approve the new itemized proposal via email.

Adjournment: The meeting was adjourned at 8:40 p.m. The next regularly scheduled Meeting of the Board will be on January 26, 2021 at 5:00 p.m. via electronic means, Zoom®. The Board will hold a reserve study meeting on December 29, 2020 at 7:00 p.m. via electronic means, Zoom®.