

Spinnaker at Lake Dillon Condominium Association
Board of Managers Meeting
August 12, 2021

MINUTES

Call to Order

The Meeting was called to order on August 12, 2021, at 7:15 p.m. via electronic means, Zoom®. Sue Pilcher chaired the meeting.

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

Directors Absent:	Vice President:	Stanley Turner
	Member-at-Large:	Mark Stevenson
	Member-at-Large:	Allen Kirsh

Others Present:	HillStar Management (HSM)	Gwen Ballard, CAM
	Olave Bookkeeping	Georgia Olave

Property Owner Forum: There were no Owners in attendance to address the forum.

Approval of Agenda: The Board reviewed the agenda of the August 12, 2021, Board of Directors 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 15, 2021 Board Meeting. ***A motion was made and seconded to approve the minutes as written. The motion carried unanimously.***

Financials

- A. **Financials:** Olave presented the financial statements for the period ending July 31, 2021. Year-to-Date income was \$371,195.65 and expenses were \$228,656.13. The Year-to-Date NOI was favorable to budget by \$142,539.52.
- B. **Delinquent Accounts:** Tuner Law provided a status report on the collection accounts with their firm. The bulk foreclosure was filed on August 10, 2021 and is expected to be settled by the end of 2021. In mid-late August, demand letters will go out to all the other accounts that are delinquent, but not included in the bulk foreclosure.
- C. **Audits:** Olave reported that she has not heard from the Auditor. Sue P. will contact them for an update.
- D. **Investment Policy:** Skip reviewed his comparison of different investment policies to the current policy Spinnaker has and made recommendations for the new policy. This was tabled to the next meeting.

Association Business

- A. **Annual Meeting:** The Board discussed the Annual Meeting specifics and reviewed the agenda.
- B. **Marketing Committee:** There was extensive discussion on the recommendations made by the Marketing Committee. This was tabled to allow the Board more time to review the recommendations.
- C. **106A Fireplace Replacement:** This was tabled, as Management is still obtaining bids.

- D. Resort Upgrades: A few of the units have coffee tables in the living room, which the top lifts on. The Board agreed that it would be a nice amenity for each unit to have. A water line was installed in the locker storage to have a coffee pot for guests. Management will look into putting a coffee pot in there that hooks into the water line. The front landscaping timbers need to be repaired and painted. Management reported that someone ran into the timbers with their car just 2-weeks ago and we are waiting on the police report in order to file a claim with their insurance.
- E. Reporting Protocol: The Board asked Management how issues in units are reported and resolved. Management noted that in addition to the comment forms left in the units for guests to fill out, the Spinnaker Staff and housekeeping do weekly inspections and report items to be repaired.
- F. Blue Blook Draft: Management has been working on a new blue book for the units and provided a draft to the Board. The Board will review it and provide feedback.

Adjournment: The meeting was adjourned at 8:06 p.m. The next Meeting of the Board will follow the Annual Meeting via electronic means, Zoom®.