

**Spinnaker at Lake Dillon Condominium Association**  
Board of Managers Meeting  
September 8, 2021

**MINUTES**

**Call to Order**

The Meeting was called to order on September 8, 2021, at 6:03 p.m. via electronic means, Zoom® and in person. 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:	Allen Kirsh
	Member-at-Large:	David Klaversma
	Member-at-Large:	Vicky Lee

Directors Absent: None

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 September 8, 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 August 21, Board Meeting. ***A motion was made and seconded to approve the minutes as written. The motion carried unanimously.***

**Financials**

- A. **Financials:** Georgia presented the financial statements for the period ending August 31, 2021. Year-to-date income was \$378,629.09 and expenses were \$283,680.32. The year-to-date NOI was favorable to budget by \$94,948.77.
- B. **Late Fee Waiver Requests:** The Owners of 204-14 & 308-14 requested late fee waivers from the April 1 assessment. Records show that they have not been late in the past. ***A motion was made and seconded to waive the late fees as a 1-time curtesy. The motion carried unanimously.***
- C. **Delinquent Accounts:** Tuner Law provided a status report on the collection accounts with their firm in August. The bulk foreclosure was filed on August 10, 2021 and is expected to be settled by the end of 2021. They are continuing to work through the process. Two (2) accounts have contacted the attorney to settle their delinquency.
- D. **Audits:** Sue P. noted that there is no update on the audits. She will reach out to the Auditor again.

**Association Business**

- A. **Rental & Marketing Committee:** The Board reviewed several recommendations from the Committee. ***A motion was made and seconded to adopt the proposed rental rates (attached), effective October 1, 2021, and begin charging a cleaning fee. In addition, the new Bonus Time rates will be a 40% reduction off the regular rates beginning on January 1, 2022. The motion carried unanimously.*** A Committee was formed to review the

Management Contract and subsequent commission structure. Committee Members include Sue P., Mark, Vicky and Gwen.

- B. Investment Policy Committee: Skip reviewed the recommended policy changes which were discussed previously.
- C. Property Walkthrough: The Board conducted a walk-through of the property following the Annual Meeting on August 21, 2021. In addition, Stanley did an analysis of the building the week prior. The Board reviewed the reports. A proposal was obtained from WJE Engineering to address the water infiltration into the garage from the backside of the property. Review was tabled to the next meeting, as Skip is going to reach out to some of his contacts for another proposal. Stanley obtained a proposal from DH Pace to install vibration isolators on the garage door. More items need to be addressed before a decision is made to proceed.

**Adjournment:** The meeting was adjourned at 8:11 p.m. The next regularly scheduled Meeting of the Board will be on September 29, 2021, at 6:00 p.m. via electronic means, Zoom®.