# Spinnaker at Lake Dillon Condominium Association

Annual Meeting of the Membership

# June 23, 2022

# MINUTES

### CALL TO ORDER

The Meeting was called to order on June 7, 2022 at 6:35 p.m. via electronic means, Zoom®. Sue Pilcher chaired the meeting.

Directors Present: President: Sue Pilcher

 Vice President: Vicky Lee

 Treasurer: Sue Bauer

 Secretary: James “Skip” Spensley

Directors Absent: Member-at-Large: Mark Stevenson

 Member-at-Large: Allen Kirsh

 Member-at-Large: David Klaversma

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

 Olave Bookkeeping Georgia Olave

Sue P. reviewed the Rules of Order to those in attendance. The Board of Managers introduced themselves and Sue P. introduced Gwen Ballard with HillStar Management and Georgia Olave with Olave Bookkeeping.

**Management Report:** Management announced that the Marketing Committee is seeking volunteers to assist with large on-going projects. The elevator will be down for approximately 6-weeks, beginning in October, to complete an elevator modernization project. Recent upgrades include new keyless entry for all units, three (3) new boilers and upgrades in the lobby.

Minutes Approval: The following minutes were approved unanimously:

ANNUAL

* June 11, 2019
* August 18, 2020
* August 21, 2021

BUDGET RATIFICATION

* February 29, 2020
* March 27, 2021
* March 19, 2022

**Financials**: Olave Bookkeeping reported on various details of the financial statements for the fiscal year-ending March 31, 2022. Spinnaker was $128,861.29 favorable to budget for revenue. On the expense side, Spinnaker was $139,277.81 over budget, a direct correlation to the excess rental revenue. Net operating income was unfavorable to budget by $10,416.52.

**Board of Management Election**: ***With two (2) positions open and only two (2) candidates, a motion was made and seconded to appoint Jennifer Johnson and Donnie Daffron to the Board of Managers by acclamation for a 3-year term. The motion carried unanimously.***

**Owner Forum**: The Board and Management answered questions from the Owners in attendance.

**Adjournment:** The meeting was adjourned at 7:14 p.m.

**Owners in Attendance**:

Amy Cheslin (303-26)

Stanley Turner (308-33)

Sanchia Andrews (108-23)

Jennifer Johnson (303 – 22 & 23)

Donnie Daffron (107-11)