

Spinnaker at Lake Dillon Condominium Association
Board of Managers Meeting
July 18, 2024

MINUTES

Call to Order

The Meeting was called to order on July 18, 2024 at 6:42 p.m. via electronic means, Zoom®. Vicky Lee chaired the meeting.

Directors Present:	President:	Vicky Lee
	Vice President/Secretary:	James "Skip" Spensley
	Treasurer:	Sue Bauer
	Member-at-Large:	Mark Stevenson
	Member-at-Large:	Allen Kirsh
	Member-at-Large:	Don Daffron
	Member-at-Large:	David Swenson

Directors Absent: None

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

Enumeration of Officers: *A motion was made and seconded to retain the current officer positions. The motion carried unanimously.*

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

Approval of Agenda: The Board reviewed the agenda of the July 18, 2024 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 April 17, 2024 Board Meeting. *A motion was made and seconded to approve the minutes as written. The motion carried unanimously.*

Financials

- A. **Financials:** For the Fiscal Year ending June 30, 2024, the Net Operating Income was \$39,162.07 favorable to budget. On the income side, Spinnaker was \$3,102.29 over budget due to late fee income. On the expense side, Spinnaker was \$36,059.78 favorable to budget.

- B. **Deed Back Requests:** *A motion was made and seconded to accept the deed backs on the following units. The motion carried unanimously.*

I. 105-13	V. 203-05
II. 106B-13	VI. 207-06
III. 106A-45	VII. 203-37
IV. 208-45	VIII. 208-02

- C. **Attorney Status Report:** In reference to the 107 conversion project, the Board was advised that 107-13 was behind on their payment plan, and the week is needed for the conversion. *A motion was made and seconded to request that the Owner deed back the week or proceed with foreclosure. The motion carried unanimously.*

- D. Collection Policy: In 2022 changes were made to the Collection Policy to come into compliance with the new requirements enacted by HB 22-1137. In 2024, HB24-1233 was adopted and states that those requirements do not apply to timeshares. ***A motion was made and seconded to have the Attorney update the Collection Policy. The motion carried unanimously.***

Association Business

- A. Solar Project: The Association's Attorney advised that a loan cannot be taken out by the Association for more than \$100,000 without approval from a majority of the Membership. The estimated cost of the solar project is \$360,000 and the funds are not available in the Common Reserve to cover the expense. Zero Carbon Communities suggested a solar equipment lease that would allow for the purchase of the equipment after a 10-year period of time. ***A motion was made and seconded to execute a Lease Letter of Intent with Zero Carbon Communities, after Skip and David have reviewed it. The motion passed. Allen was opposed.*** The Board will meet with Zero Carbon Communities on July 25, 2024 at 9:30 a.m. to ask questions about the lease.
- B. Trade Request: The Owner of 205-03 would like to trade for 306-37. ***A motion was made and seconded to approve the Trade Request. The motion carried unanimously.***
- C. Re-pipe Bids: The Board reviewed bids by two companies to complete a cast iron pipe replacement in the unit stacks at an approximate cost of \$60,000. ***A motion was made and seconded to approve the proposal from All Set Services, if the replacement can be completed during the maintenance weeks and at least two stacks per maintenance week can be completed. The motion carried unanimously.*** There are eight stacks that need to be replaced.
- D. Garage Door Bar: There have been several instances over the last year where vehicles have ignored the height limitation on the garage door and caused damage. ***A motion was made and seconded to install a steel pipe along the top of the garage door entrance to prevent vehicles from entering that exceed the height restriction. The motion carried unanimously.***

Adjournment: The meeting was adjourned at 9:12 p.m. The next regularly scheduled meeting of the Board will be held on August 21, 2024 at 5:00 p.m. via Zoom®.