

Spinnaker at Lake Dillon Condominium Association
Board of Managers Meeting
November 13, 2024

MINUTES

Call to Order

The Meeting was called to order on November 13, 2024 at 5:02 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

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 November 13, 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 September 18, 2024 Board Meeting. ***A motion was made and seconded to approve the minutes as written. The motion carried unanimously.***

Financials

- A. **Financials:** The year-to-date financials ending October 31, 2024 were reviewed, the Net Operating Income was \$26,644.73 favorable to budget. On the income side, Spinnaker was \$35,604.11 favorable budget and on the expense side, Spinnaker was \$8,959.38 unfavorable 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. 102-49 | IV. 303-45 |
| II. 105-41 | V. 305-43 |
| III. 207-17 | VI. 308-21 |
- C. **Attorney Status Report:** ***A motion was made and seconded to add 104-46 & 207-18 to the next bulk foreclosure. The motion carried unanimously.*** Account 208-39 has not been making the agreed upon payments. The Board agreed to deed back the unit week if they pay \$800 by the end of the year to settle the account.

Association Business

- A. Trade Request: ***A motion was made and seconded to approve the trading 307-43 for a week between 24-38. The motion carried unanimously.***
- B. Coeur du Lac (CDL) Trailer Parking: CDL would like to make a few minor changes to the trailer parking policy that is shared with Spinnaker, including changing the allowable parking timeframe from 72-hours to 1-week, and charging \$30.00 per day thereafter. ***A motion was made and seconded to accept the changes. The motion carried unanimously.***
- C. Interval International (II) Space Agreement: II is offering a program that allows Spinnaker to submit weeks owned by the resort to be rented at a reduced rate. If the weeks are not rented within a specified period before the check-in date, they will be returned to Spinnaker to rent. ***A motion was made and seconded to enter into the space agreement with Interval International for a 12-month period. The motion carried unanimously.***

Executive Session: The Board entered Executive Session at 6:04 p.m. to discuss the Olave Bookkeeping contract and employee year-end bonuses. They exited Executive Session at 5:22 p.m. ***A motion was made and seconded to accept the Olave Bookkeeping contract with an increase of \$305.00 per month. In addition, the Board will be giving Georgia a \$2,000 year-end bonus. The motion carried unanimously. A motion was made and seconded to approve the employee bonuses as proposed. The motion carried unanimously.***

Adjournment: The meeting was adjourned at 5:23 p.m. The next regularly scheduled meeting of the Board will be held on January 22, 2025 at 5:00 p.m. via Zoom®.