

**Spinnaker at Lake Dillon Condominium Association**  
Board of Managers Meeting  
March 13, 2025

**MINUTES**

**Call to Order**

The Meeting was called to order on March 13, 2025 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:          | David Swenson         |
|                    | Member-at-Large:          | Allen Kirsh           |
| Directors Absent:  | Member-at-Large:          | Don Daffron           |
| 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 March 13, 2025 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 March 13, 2025 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 February 28, 2025 were reviewed, the Net Operating Income was \$68,447.61 favorable to budget. On the income side, Spinnaker was \$63,851.36 favorable budget and on the expense side, Spinnaker was \$4,596.25 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. 103-12
  - II. 203-07
  - III. 206-50
  - IV. 303-45
- C. **Deed Back Estate Planning:** The Board received an inquiry from an owner regarding the process in which a unit week can be deeded back to the Association following their death if there are no beneficiaries of the estate. The Board has asked the Attorney to prepare a procedure for dealing with this type of request.
- D. **Turner Law Rate Increase:** Turner Law advised that their rates are increasing from \$175 per hour to \$275 per hour for Attorney services, and to \$175 per hour for paralegal services.

**Association Business**

- A. Solar Lease: Zero Carbon Communities presented a new proposal for the Board to consider given whether and the uncertainty on the new administration's intent to reduce or discontinue incentives. The new proposal calls for a prepayment of \$157,592 and a lease term of 5-years, while allowing the Association to collect the carbon credits. After considerable discussion, the Board decided not to accept the offer. ***A motion was made and seconded to provide a counteroffer with the same terms, except with the prepaid lease amount of \$130,000. The motion failed. Allen, Mark and David were opposed.***
- B. Membroz Contract: The current contract with eZee which supports the rental booking system is renewing on April 1<sup>st</sup>. Gwen and Georgia has not been happy with the platform and requested a contract from Membroz, the company currently hosting the platform for the owner database. They provided a contract within \$80.00 of the annual price of the eZee contract. ***A motion was made and seconded to approve the annual contract with Membroz. The motion carried unanimously.***
- C. Trade Request: ***A motion was made and seconded to approve trading 106B-11 for 207-11. The motion carried unanimously.***
- D. Unit 107 Conversion: Management provided an update on the status of the unit 107 conversion. All 50-weeks have been transferred into the Association's name and the title company is currently working to convert the title to whole ownership in preparation for sell. The next step in the process will be to obtain an appraisal.

**Adjournment**: The meeting was adjourned at 6:48 p.m. The next regularly scheduled meeting of the Board will be held on May 12, 2025 at 5:00 p.m. via Zoom®.