

Spinnaker at Lake Dillon Condominium Association
Board of Managers Meeting
May 12, 2025

MINUTES

Call to Order

The Meeting was called to order on May 12, 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
	Member-at-Large:	Don Daffron

Directors Absent: None

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

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 May 12, 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 corrected minutes as written. The motion carried unanimously.***

Financials

- A. **Financials:** The year-to-date financials ending April 30, 2025 were reviewed, the Net Operating Income was \$5,275.76 unfavorable to budget. On the income side, Spinnaker was \$2,813.17 favorable budget and on the expense side, Spinnaker was \$8,088 unfavorable to budget mainly due to several large repair bills that came in April and a yearly cloud software payment.
- B. **Deed Back Requests:** ***A motion was made and seconded to accept the deed backs on the following units. The motion carried unanimously.***
 - I. 102-18
 - II. 207-13
 - III. 304-09
 - IV. 308-03
- C. **Policy for Deed Backs After Death:** 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 handling this type of request, but did not receive it in time for the meeting. This will be reviewed at the next meeting.

Association Business

- A. Solar Lease: Skip noted that he had not heard back from Zero Carbon Communities regarding the Board's counteroffer with the same terms, except for a buy-out in year 6 of \$130,000. He will follow-up and report back to the Board.
- B. Thermostat Installation: We received two bids, one from All Set Services and one from PSI to repipe the air handling unit and install new thermostat controls in the garage/office area for a safer, more efficient way to control the temperature. ***A motion was made and seconded to approve the bid from All Set Services for a cost of \$6,380. The motion carried unanimously.***
- C. Interval Deposits: Management has a rising concern over Interval deposits being made years in advance. It was proposed that we collect maintenance fees through the calendar year that the deposit is being made. Management will reach out to Attorney to see if they have created such a policy for other timeshare resorts. In addition, Management will call other timeshare resorts and inquire about their policies.
- D. Annual Meeting Preparation: The Annual Meeting is scheduled for July 31, 2025 at 6:30 pm. This year we have two (2) positions expiring. Don Daffron and David Swenson have agreed to run for another term
- E. Insurance Renewal: Management recommended that the Association obtain an insurance appraisal for the entire building to ensure proper coverage when renewing our policy. ***A motion was made and seconded to obtain an insurance appraisal. The motion carried unanimously.***

Adjournment: The meeting was adjourned at 7:26 p.m. The next regularly scheduled meeting of the Board will be held on June 18, 2025 at 2:00 p.m. via Zoom®.