

Spinnaker at Lake Dillon Condominium Association
Board of Managers Meeting
June 18, 2025
MINUTES

Call to Order

The Meeting was called to order on June 18, 2025 at 2:03 p.m. via electronic means, Zoom®. Vicky Lee chaired the meeting.

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

Directors Absent:	Treasurer:	Sue Bauer
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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 June 18, 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 May 12, 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 May 31, 2025 were reviewed, the Net Operating Income was \$3,130.26 favorable to budget. On the income side, Spinnaker was \$7,555.59 favorable budget and on the expense side, Spinnaker was \$4,425.33 unfavorable to budget.
- B. **Deed Back Requests:** ***A motion was made and seconded to decline the deed backs on the following units. The motion carried unanimously.***
 - I. 209-43 – Proceed with legal action
 - II. 106A-37 – Proceed with Attorneys recommendation on Foreclosure
- C. **Policy for Deed Backs After Death:** After reviewing the written procedure from the Attorney, the Board would like to inquire if Spinnaker can charge one (1) years' worth of maintenance fees if the Owner lists Spinnaker as the beneficiary and asked Management to confirm with the Attorney the best way to present this to owners.

Association Business

- A. Solar Lease: This item was tabled for the next meeting.
- B. Project Proposals: A2Z presented a proposal last meeting for all exterior work of the building to be completed with the bid totaling \$226,455.00. The Board would like to negotiate this bid and propose a final price of \$210,000, including housing accommodations for the project crew. ***A motion was made and seconded to negotiate the bid from A2Z and allow Management to finalize the contract. The motion carried unanimously.***
- C. Unit 107 Offer: Investors interested in purchasing Unit 107 proposed an offer for a quick off the market sale of \$550,000 + 6% Realtor commission fees that are negotiable. The Board agreed to a counteroffer of \$650,000 + NO realtor commission fees with a 10-day deadline to respond. After 10-days it will be placed on the market. Management will also get an update on what John Conti's fees would be for this sale and for future units. ***A motion was made and seconded to make the counteroffer and if the investors are not agreeable, place the unit on the market for sale. The motion carried unanimously.***

Adjournment: The meeting was adjourned at 3:42 p.m. The next regularly scheduled meeting of the Board will be held on July 31, 2025 following the Annual Meeting p.m. via Zoom®.