

Spinnaker at Lake Dillon

Board Meeting

February 17, 2015

Meeting called to order by President Barbara Schwartz at 6:45 PM. Board members in attendance were President Barbara Schwartz, Secretary Barry Georgopoulos, Treasurer Sue Pilcher, Barb Hermanson, Lou Semin, Property Manager Keara Polich, and guest Deborah Polich. Board Member David Swenson joined the meeting via Skype. Vice President Glenn Hearn was excused.

Minutes of the November meeting were read and discussed. The statement in the minutes regarding 'whole owners are allowed pets' was modified to add "subject to the property manager's discretion if it causes a problem". They were approved as amended.

Discussed units/weeks past due (13) with 5 paid, units owned (12), and units at attorney's office (14). Most owned units are being made available for \$99.00. Keara gave an update on foreclosures. Five overdue units have paid. 26 are late paying the October maintenance fee. Interest in timeshares seems to be picking up. Two newly owned units to be listed at \$449.00. There is a new member at Atty. Doug's office that will be handling our needs. We will be slowing down on litigation and collection efforts as bogus title transfers have decreased.

Internet service discussed. A consensus was reached that improvements will have to be made. Two proposals discussed from Comcast and Sundial. Sundial proposal has a 6% annual increase with no contract required. Comcast requires a five year contract with no fixed rate or ceiling. Action was tabled until next meeting. Still waiting on confirmation of installation/wiring costs.

Remodel/Replacement Reserve Analysis and Budget were discussed. Budget looking good so far this year. Remodeling costs exceeded budget last year. Maintenance fees will continue to increase for two years as the last half of the remodeling project is completed. After that the fees should start decreasing after reserves are replenished and postponed requirements are caught up. Some adjustments to the cost distribution formulas were recommended. Garage door needs replacing. Improvements to driveway and entry issues resulted in Spinnaker being ADA approved.

Smoking and pot issues discussed. Board might want to take steps to create a non-smoking facility at the next annual meeting. Keara will discuss details with Doug on best way to proceed.

President Schwartz responded to owner complaining about cameras. Call not acknowledged or returned.

Members Barbara Schwartz and Glenn Hearn have indicated they will not be continuing on the Board when their term expires in May. Nominations will be solicited.

Next Board meeting will follow the Annual Owners Meeting set for May 19, 2015 at 6:30 PM at the Doubletree.

Meeting adjourned at 8:55 PM.

Respectfully Submitted,

Barry Georgopoulos, Secretary