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**SPINNAKER AT LAKE DILLON
BOARD OF MANAGERS MEETING
November 14, 2017**

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Call to Order. The meeting of the board of managers of the Spinnaker at Lake Dillon was called to order at 6:43 PM. Attending the meeting were board managers Pilcher, Bauer, Grabeklis, Stevenson (Skype), and Swenson (Skype). Also attending was property manager Deborah Polich. Board managers Hardin and Georgopulos were absent.

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Approval of Minutes. *The minutes from the September 9, 2017 board of managers were approved. (Bauer/Stevenson,5-0).* A request was made to include the absentee members of the board of managers in future minutes.

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Financial Report. Deborah Polich provided via email and at the meeting a financial summary for the six months ending in September. A consolidated version was presented for comments. There was a discussion of elimination of some columns, moving of others, and changing headers. Also provided was the report of quarterly comparisons to the prior year and budget. Operating expenses were slightly over budget. There was a review of items exceeding budget including cleaning supplies, legal costs, and elevator maintenance. The recent wildfire outside of Dillon resulted in a power failure surge that required the main WiFi controller unit to be replaced at a cost of \$1,800.

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A list was provided to the Board indicating the units currently owned by the Spinnaker and units that were past due. The list is utilized in estimating the bad debt allowance. As of the meeting date total receivables were \$208,000 as the semi-annual billing was recently made. Past due owners are contacted by phone and letters. The costs and benefits of allowing credit card payments was discussed. There was a discussion of the Association acquiring desirable weeks for sales and/or rental.

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Action Items. As part of long-term planning, a suggestion was made to consider the Association obtain Unit 106B weeks to eventually use the unit and bathroom for an exercise facility. During the acquisition process, the weeks acquired could be available for use as an extra bedroom for owners.

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David Swenson indicated he was proceeding with the Bylaw review with suggestions from other board members.

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There was a suggestion to designate committee chairman in the next few weeks. The chairman would be responsible for the presentation at the meetings.

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There was a discussion of the unit railings including continued maintenance compared to replacement, safety, modification to current building codes, and maintaining the building design theme.

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There was a discussion on internet speed tests throughout the building, walkway improvements, and project prioritization. Deborah indicated she was waiting on a specialist in building wiring to recommend options for the Spinnaker.

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There was a discussion regarding the office security during working hours when the office staff was out on the project. Also discussed was the phone communication with staff when out on the property. There was a discussion regarding the current policy to only fly the flags during the summer season. New flags have been purchased.

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Concepts of improving storage areas for operations, whole owners and interval owners was discussed. The building design and age limit the available options.

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Secretary. *A motion was approved to appoint Maureen Grabeklis the acting secretary of the Association for signature purposes when Secretary Barry Georgopulos was not available. (Bauer/Stevenson,5-0).*

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Banking. The Association desired to update the signatures on the Everbank reserve account. *A motion was made to add as signers President Sue Pilcher and Treasurer Susan Bauer. (Stevenson/Swenson,5-0).*

- 46 **Next Meeting.** The next meeting will be held on Tuesday, January 9, 2018 at 778 Xenophon St, Golden,
47 Colorado starting at 6:30 PM.
- 48 **Adjournment.** The meeting was adjourned at 8:34 PM