

DILLON BAY CONDOMINIUMS HOMEOWNERS' ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

August 1, 2019

Directors present were Sally Liu, Mark Lubbers, Scott Conan and Michael Murdoch. Present by phone was Robert Mahler. Present from Wilderwest Property Management (WPM) was Taylor Edmonds CAM.

Sally Liu called the meeting to order at 5:02 pm.

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the June 6, 2019 Board of Director Meeting minutes were approved.

FINANCIAL REPORT

- The June financials were reviewed. Year to date the balance sheet reflected \$22k in the operating account and \$111k in the reserve account. Year to date operating was under by \$496 on a budget of \$88.6k. The largest discrepancy was from the drain cleaning. The regular company was not available, and the alternative was more expensive.
 - Year to date \$137k has been collected from the special assessment, on a \$131.5k YTD budget.
 - Additional discussion was had around one owner who has not been paying the correct amount of dues and is now in arrears. The Corinthian Hill POA has begun the foreclosure process on this unit, for funds owed to them. A Sheriff sale is scheduled for late August. Dillon Bay will get what is owed after this sale. If there is no sale (if the debt is paid before the sale) the Board will discuss their own foreclosure on this unit.

PRESIDENT'S REPORT

Projects in progress

- Decks and Railings - Pat with Black Diamond (BD) was unable to make the meeting.
 - A few of the Board will do a walkthrough with Pat, at a later date, to get more info on the status of the project since he wasn't able to make the meeting.
 - The project is behind schedule according to the contract. May and June weather was much cooler and wetter which kept the project from starting on time. The Board will continue to evaluate the project's progress.
 - The project had a change order of \$40k. This was for additional joists needed to support the Trex style decking. The Board set aside funds for these issues as they came up. The HOA is still projected to have reserves of \$150k in December 2020, as planned
 - Generally the lakeside decks/patios of A and B are done. C is being finished up

and D will start next week. Much of the front side/parking lot side, is still being worked on. In addition the smaller details such as backfilling the edges of the patios and thorough cleaning of the lake side are planned in the next couple weeks.

- There was a short discussion on adding a sloped roof to the flat sections. The Board decided to wait on this project. The roofs still have an 8 - 16 year life expectancy according to the Turner Morris inspection report that was recently done.
- Two more dead trees have been found on property. The Board is waiting on Alpine to come out to look at the dying trees, one may be savable.
- Landscaping - The grass has had it rough over the last month with the construction traffic. Most of this traffic is over, and the grass has already started to look good again.

UPCOMING MEETINGS

Annual Meeting - August 24, at 10:00 AM - WPM Conference Room - picnic to follow
Board Meeting - October 24, at 5:00 PM - WPM Board Room

ADJOURNMENT

The meeting adjourned at 6:20pm.