

DILLON BAY CONDOMINIUMS HOMEOWNERS' ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

October 17, 2019

Directors present were Sally Liu, 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 August 1, 2019 Board of Director Meeting minutes were approved.

FINANCIAL REPORT

- The August financials were reviewed. Year to date the balance sheet reflected \$15.5k in the operating account and \$134.1k in the reserve account. Year to date operating expenses were under by \$1.8k on a budget of \$125.6k. The largest discrepancy was from the drain cleaning. The regular company was not available, and the alternative was more expensive.
 - Year to date \$154.2k has been collected from the special assessment, on a \$151.1k YTD budget.
 - Additional discussion was had around one owner who has not been paying the correct amount of dues, or the special assessment and is now in arrears. Dillon Bay has begun the process to place a lien on this unit, for funds owed to them.
- The 2020 Draft Budget was reviewed. Each line of the Budget was covered, and some small changes were made. After some discussion, the Board decided they needed to keep dues to reserves at a 10% increase. Along with the typical Operating Expense increases, this means a 5% dues increase for FY2020.

PRESIDENT'S REPORT

Projects in progress

- Decks and Railings - Pat with Black Diamond (BD) was unable to make the meeting.
 - There was a discussion on many of the issues that have been found with the project and the way many of the components have been installed. There are issues with welds not holding, railings bent during installation, fasteners that are not adequate, loose railings that are supposedly complete, unsafe railing and gaps on some owners decks, as well as a few others.
 - The remainder of the money owed per the contract will be withheld until the project is satisfactorily completed.
 - The project is behind schedule according to the contract. In addition to the May

and June weather, now there have been delays waiting on materials and delays with staffing issues.

- The Board will continue to evaluate the project's progress. Starting with a meeting with Pat as soon as he is available. The meeting would be a collaborative effort at figuring out what needs to be/can be done before winter. Items like handrails can't wait, items like painting can wait, etc.
 - The concrete pads between the parking lot and bridges will be going in soon, as long as the weather is good.
 - Any painting will need to wait until spring, same with the path to the garden.
 - There are several smaller punch list items owners have sent in. As these come in Sally is compiling them and sending to Pat. Many items are those that Pat knows need attention.
 - 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 are done. The front side/parking lot side, is still being worked on. In addition the smaller details such as backfilling the edges of the patios, fixing punch list type items and thorough cleaning of the lake side have yet to be started.
- Landscaping - The grass has had it rough over the last months with the construction traffic. Most of this traffic is over.

UPCOMING MEETINGS

Board Meeting - January 15, at 5:00 PM - WPM Board Room

ADJOURNMENT

The meeting adjourned at 6:20pm.