

MOUNTAIN COUNTRY CONDOMINIUMS AT LAKE DILLON, INC.
BOARD OF DIRECTORS MEETING
April 23, 2019

I. CALL TO ORDER

The meeting was called to order by Mark Yeager at 4:09 p.m.

Board members present (*via teleconference) were:

Mark Yeager, President, A202	Danette Peterson, B201
Tara Goetz-Taylor, B102	Jean Hammes, B204 (alternate)
Garrett Regnor, A101 (joined at 4:23 p.m.)	

Representing Basic Property Management were Gary Nicholds, Eric Nicholds and Jason Blarjeske. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF MINUTES

Motion: Mark Yeager motioned to approve the March 25, 2019 Board of Directors Meeting minutes as presented. Danette Peterson seconded and the motion carried.

III. FINANCIAL REPORT

A. Year-to-Date as of March 31, 2019

Gary Nicholds reported that as of March 31, 2019, the Association had \$31,904 in Operating Cash and \$14,538 in Reserve Cash for a total of \$46,442. There was a \$17,645 deficit in Operating, mainly due to an overage in Snow Removal, and a \$27,450 deficit in Reserves for a combined deficit of \$45,095.

Motion: Mark Yeager motioned to accept the financial report. Danette Peterson seconded and the motion carried.

B. 2019/2020 Budget

The Board discussed reinstating a small annual increase to dues to build the Reserve balance versus a larger increase every couple of years.

Action Item: Gary Nicholds will send the Reserve Study to all Board members.

Action Item: The Board will review the 2019/2020 Budget and meet on May 1, 2019 at 4:00 p.m. to approve it.

IV. MANAGEMENT REPORT

A. Responsible Governance Policies

The Association has the nine required responsible governance policies required by law. An attorney has drafted a template for all the policies that could be revised as appropriate for this Association. The two that need particular attention are the Collection and Enforcement Policies. At first glance, the following revisions were requested:

1. Replace "Highlands" with "Mountain Country Condominiums" throughout.

2. Change the penalty for rules violations to \$100 for first violation, \$200 for second, \$400 for third and \$600 for fourth.
3. Dues should be due on the first of the month and late after the last day of the month.
4. Add a statement that upon adoption, these policies supersede any previous policies.

Action Item: The Board will review the proposed language and make additional revisions as appropriate.

B. Building A Road Base

One owner has complained about the drainage in her parking area. Bill Cadwallader priced a roller at \$1,000 for one week. He can provide a bid for road base but he will need to scrape a layer and grade to provide drainage and adequate clearance to the ceiling.

Action Item: Eric Nicholds will consult with Bill Cadwallader about the most effective solution.

C. Building A Hot Water Heater & Circulation Pump

There was a boiler noise issue in Building A. The plumber and Lochinvar worked on synchronizing the system and resolved the problem.

One of the big hot water tanks is leaking and will need to be replaced. The cost would be \$7,000 for one but the second hot water tank will have to be removed to get the first tank out so it would make sense to replace both at the same time. The wall will have to be opened to get the tank out. The bid for stainless steel tanks with heat exchangers was \$25,000 for both. Mark Yeager was in favor of replacing both tanks this summer with the less expensive option. The cost to install backup pumps in each building would be about \$3,300 for both.

Motion: Mark Yeager motioned to proceed with installation of the backup pumps. Garrett Regnor seconded and the motion carried.

Motion: Mark Yeager motioned for Alliance Heating and Plumbing to proceed with replacement of both hot water tanks at a cost of \$15,971 for both, with installation to occur by the end of August. Danette Peterson seconded and the motion carried.

D. Concrete

There is an area of crumbled concrete at the bottom of some steps and one of the walls is slightly bowed. An owner wanted a structural engineer to look at it.

Action Item: Eric Nicholds will have the concrete contractor look at the area and provide a recommendation for patching.

V. OLD BUSINESS

A. Comcast

Motion: Mark Yeager motioned to ratify the email vote move forward with a Comcast contract. Danette Peterson seconded and the motion carried.

Action Item: Gary Nicholds will contact Comcast.

B. ResortInternet Shed

The Building A electric bill for nine months was \$1,700 (\$188/month) higher than Building B. ResortInternet offered free internet and television for five years, or to lease the shed for \$6,000/year for five years with a 5% increase annually.

Action Item: Gary Nicholds will counter the offer with a price of \$10,000/year firm with a 5% annual increase.

VI. NEW BUSINESS

A. Snow Storage

Gary Nicholds suggested moving the snow in the snow storage area once each winter and clearing the roof snow in January, February and March as a preventative measure.

B. Stair Removal

Tara Goetz-Taylor requested removal of the stairs to the new roof once weather permits.

C. Property Tour

Management will tour the property and make a list of needed repairs. Board members were asked to contact management about any issues they notice.

D. Exterior Lights

Eric Nicholds said there is a problem with the lights. The breaker has tripped several times. That photocell runs all the parking lot lights, garage lights and stairwell lights. Mark Yeager suggested tightening all the screws for the wires and feeling the breaker box to determine if it is getting hot.

Action Item: Eric will work on troubleshooting this issue with the electrician.

VII. SET NEXT MEETING DATE

The next Board Meeting will be May 1, 2019 for the budget. The Annual Meeting and Board Meeting will be on May 18, 2019.

VIII. ADJOURNMENT

Motion: Mark Yeager motioned to adjourn at 5:33 p.m.

Approved By: _____

Board Member Signature

Date: _____