

MOUNTAIN COUNTRY CONDOMINIUMS AT LAKE DILLON, INC.
BOARD OF DIRECTORS MEETING
April 26, 2017

I. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Mark Yeager at 4:35 p.m.

Board members present were:

Mark Yeager, President, A202

Garrett Regnor, A101

Danette Peterson, B201

William Crangle, B104

Jean Hammes, B204

Taunia Livingston, A104

Representing Basic Property Management was Gary Nicholds. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. GENERAL DISCUSSION

A. Leak into Unit A202

Mark Yeager asked Gary Nicholds to have Turner Morris follow up on the roof membranes and to investigate the source of the leak into his unit.

B. Siding

Gary Nicholds will ask Harley to look at the siding to determine if it is T111 so replacement siding can be ordered and installed prior to painting.

C. Reserve Project Funding

The painting and shingle replacement (\$63,000), Building B sewer line replacement (\$15,000) and Building A gutter projects (\$7,700) will be paid from Reserves. Gary Nicholds noted that the Buffalo Mountain Metro District will need to approve the paint color.

D. Financials

Taunia Livingston met with Patti Vande Zande for an explanation of the budget. Patti indicated the Reserve contribution is lower than it should be. The recommended Reserve funding level is 80%.

The loan is a line of credit. The Association is paying \$1,850/month, with \$500 in interest and \$1,350 in principal. The budget assumes interest payments of \$9,400/year so there is a \$3,400 favorable variance. The 2018 Budget will be adjusted. A suggestion was made to use the surplus funds to pay down the principal of the loan. Taunia Livingston will ask Patti Vande Zande if the loan is a fixed or variable interest rate.

The bank balances were \$61,000 in the Alpine Bank Reserve account and \$71,000 in the Alpine Bank Operating account. The Board can transfer any surplus Operating funds into Reserves at the end of the fiscal year.

E. Carports

Gary Nicholds said he could get bids for laying asphalt or road base for discussion at the Annual Meeting.

Taunia Livingston commented that there was often a dangerous accumulation of ice by the carports. Gary Nicholds suggested adding signage “Caution Alpine Environment”. He noted that trying to keep the area ice-free would be extremely expensive. He will talk to Mark Hubbard about installing gutters to mitigate the drainage.

F. Recycling

A Board member said there had been an owner request for recycling bins. This topic will be added to the Annual Meeting agenda.

G. Towing

Some owners who rent are concerned about their tenants being towed. A suggestion was made to issue parking passes. The Association has reimbursed at least \$500 for cars that should not have been towed.

H. Light Posts

Gary Nicholds was directed to hire an electrician to make the repairs to the light post in front of Building B. One of the light posts in front of Building A does not work but the repair to the wiring will entail digging up the road. The wiring probably is not in a conduit. Gary will talk to the electrician about options for rerouting the wiring. The bulb needs to be replaced in the light post next to the Building A staircase.

I. Dumpsters

The Board discussed how to eliminate the problem with furniture being dumped at the dumpster. Gary Nicholds will remind the trash contractor to latch the shed after emptying the dumpster.

J. Washer/Dryers

A Board member said neither of the coin operated washers were working in Building A. Removal of the machines will be added as a discussion item on the Annual Meeting agenda.

K. Storage Closets

There are several storage closets in the carport that contain old building materials. The closets will be cleaned out.

III. ADJOURNMENT

The meeting was adjourned at 5:53 p.m.

Approved By: _____
Board Member Signature

Date: _____

MOUNTAIN COUNTRY CONDOMINIUMS AT LAKE DILLON, INC.
ANNUAL HOMEOWNER MEETING
May 20, 2017

I. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Mark Yeager at 9:10 a.m. in the Dillon Community Church.

Board members present were:

Mark Yeager, President, A202
Garrett Regner, A101
Tania Livingston, A104

Danette Peterson, B201
William Crangle, B104
Jean Hammes, B204

Owners present were:

Patricia Francoli, A102
Helga & John Doucette, A204
Marc White & Kris Cranston, A304

John Livingston, A104
Jill Cox, A303
Sue Brown, B204

Representing Basic Property Management were Gary Nicholds, Eric Nicholds, Jason Blarjeske and Patti Vande Zande. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. PROOF OF NOTICE OF MEETING/QUORUM

Notice of the meeting was sent in accordance with the Bylaws. With ten units represented in person and seven proxies received a quorum was confirmed.

III. APPROVE PREVIOUS MEETING MINUTES

Sue Brown made a motion to approve the May 7, 2016 Annual Meeting minutes as presented. Patricia Francoli seconded and the motion carried.

IV. FINANCIAL REPORT

Patti Vande Zande reviewed the financial reports as of April 30, 2017.

The Balance Sheet reflected an Total Checking/Savings of \$132,617 with \$61,102 of that balance in Reserves. Accounts Receivable was (\$1,211) reflecting a credit for prepaid dues. There were no delinquent owners. The Alpine Bank line of credit was \$117,7762. The Profit & Loss reflected an Operating surplus of \$4,667 and a Reserve surplus of \$27,895 for a combined Operating and Reserve net surplus of \$32,562. The most significant variance was in Snow Removal, which was \$3,375 unfavorable to budget. The monthly payments on the line of credit are \$1,800 with over \$1,300 going toward the principal. Future Operating surpluses may be used to pay down the balance when possible.

Gary Nicholds will ask the insurance agent if the premium will increase based on the most recent higher property valuations.

The 2017/2018 Budget as written results in no change to dues.

Marc White made a motion to accept the Financial Report. William Crangle seconded and the motion carried.

Mark Yeager made a motion to accept the 2017/2018 Budget as presented. Helga Doucette seconded and the motion carried.

V. MANAGEMENT COMPANY REPORT

Gary Nicholds thanked the owners for interacting respectfully with his staff.

A. Painting and Shingle Replacement

Allman Painting has been contracted to complete the painting sometime before July 4th. Gary Nicholds will send notification to the owners once the schedule has been confirmed. Gary will make sure that loose siding is secured before it is painted. Owners were encouraged to send him photos of any areas needing attention.

B. Sewer Line Repair B Building

Gary Nicholds has been trying to find an excavating contractor for this work since last September but none have returned his calls. He recently spoke to RKR about the project and hopes to be able to work with him.

C. Carport Asphalt/Road Base

A-Peak looked at the carports. They did not think it would be possible to put down asphalt because their machinery will not fit inside. Columbine has not yet provided an opinion. Gary Nicholds recommended tabling this project until next year. One space has a problem with water accumulation. Gary will have some road base and/or gravel put down to fill the low spot. The water may be coming from the area above the storage units.

D. Gutters A Building

Mark Yeager said the Board would be looking at installation of gutters on Building A if there are funds left over from the painting project this summer.

E. Light Post Repairs

Some of the light posts have already been repaired. The light post by the steps to Building B was hit by a truck. The electrician will repair the wiring but cannot straighten the post. There is one light that is not functioning on the far side of the parking lot. It cannot be repaired because the wiring runs under the asphalt. An owner suggested looking into solar lights.

F. Repair Flashing Around Stairwell Roof Windows B Building

The flashing will be repaired at a cost of approximately \$2,000.

G. Inspect Condition of Steps and Supports

The steps are in pretty good condition. Any loose areas will be tightened and the steps will be treated with Penafin. Gary Nicholds will have a contractor look at leveling the pavers.

An owner commented that there should be good warranties for all work, especially for the water main work.

H. Water Temperature

An owner commented that there was significant fluctuation in the temperature of the water in his unit. Mark Yeager recommended replacing the mixing valves. Gary Nicholds will follow up with the plumber.

VI. ELECTION OF OFFICERS

The Board seats of Garrett Regner, Taunia Livingston and Jean Hammes were up for election for two-year terms. All three incumbents were willing to serve again and there were no nominations from the floor.

Marc White made a motion to reelect the three incumbents by acclamation. Mark Yeager seconded and the motion carried.

VII. OLD BUSINESS

A. Removal of Washers & Dryers

The washers and dryers are currently functional but they are not generating any revenue and there are expenses for water and electricity.

A motion was made to give owners notice that the equipment will be removed on or before June 17th. The motion was seconded. In discussion, an owner suggested an amendment to the timing of the removal to make it coincide with the garage sale in case the equipment can be sold.

VIII. NEW BUSINESS

A. Owner Garage Sale

The owner garage sale will be held on July 29th. Gary Nicholds will send notification to the owners at the beginning of July.

B. Owner Cleanup Day and Barbecue

A Google Community will be established. Owners will need to provide their email addresses so they can participate in the forum. A suggestion was made to schedule the Cleanup Day and Barbecue on June 24th.

C. Fire Pit

An owner said a fire pit was being built in the grove of trees between the complex and the new units. Gary Nicholds said she should call the Buffalo Mountain Metro District.

D. Website

The Association website is mountaincountrycondominiums.org.

E. Landscaping Issues

An owner requested trimming of the long grass around the property. An owner asked if there was a policy for removing dead trees. Gary Nicholds said the trees that were removed were on Forest Service land. Basic Property Management can cut down dead trees on Mountain Country property. They can be cut up and owners can use them for firewood. The dead trees adjacent to the property can be marked during the Owner Cleanup Day and the Forest Service asked to remove them.

F. Ice Melt

Gary Nicholds will purchase new ice melt buckets with lids that screw on.

G. Sundial Internet Service

The Sundial internet is scheduled for installation in June. It will be installed for free and will be provided at no cost for the duration of the ResortInternet contract, which expires in June 2019. ResortInternet will continue to provide cable service. The Board was asked to research options for the future.

IX. SET NEXT MEETING DATE

The next Annual Meeting was scheduled for May 19, 2018.

X. ADJOURNMENT

Marc White made a motion to adjourn at 11:00 a.m. Mark Yeager seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____