

MOUNTAIN COUNTRY CONDOMINIUMS AT LAKE DILLON, INC.
ANNUAL HOMEOWNERS MEETING
May 1, 2021

I. CALL TO ORDER

The meeting was called to order by Jean Hammes at 9:03 a.m. via videoconference.

Board members participating were:

Jean Hammes, President, B204
Alex Renner, Treasurer, B303

Danette Peterson, Vice President, B201
Tara Taylor, Member, B102

Owners participating were:

Bill Cox, A303
Gary & Barb Reuter, A201
Teala Vander Maazen, A302
Jeff Faje, A204
Greg Renner, B303
Zack Friedenber, B304
Mark Yeager, A202

Cary Hiltgen, B301
Sue Brown, B204
Billy & Val Crangle, B104
Marc White, A304
Wayne Taff, B301
John Roesch, B203
Whitney Hall, A104

Eric Fisher of Alliance was a guest at the meeting.

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

II. PROOF OF NOTICE OF MEETING/QUORUM

Notice of the meeting was sent and a quorum was confirmed.

III. APPROVAL OF LAST ANNUAL MEETING MINUTES

There was a request to add a statement about the formation of committees under New Business.

Motion: Jean Hammes moved to approve the May 2, 2020 Annual Meeting minutes as amended. Danette Peterson seconded and the motion carried.

IV. FINANCIALS

A. Fiscal Year End 2020/2021

As of March 31, 2021, the Association had \$44,441 in Operating Cash and \$14,555 in Reserve Cash for a total of \$58,997. The Operating surplus was \$3,143 and the Reserve surplus was \$19,152 for a total surplus of \$22,296.

Motion: Danette Peterson moved to accept the financial report. Tara Taylor seconded and the motion carried.

B. Fiscal Year 2021/2022 Budget Ratification

Alex Renner reviewed the significant changes to the budget compared to last year. She noted that the operating dues have not been increased in seven years while operating costs have been steadily increasing.

1. Operating budget – \$127,951
2. Operating Funds Dues – \$159,795 (increase)
3. Operating Special Assessment – \$37,166 added to cover the Operating deficit, one month of Operating expense cushion and legal fees for updating the governing documents.
4. Reserve Funds budget – \$31,500
5. Reserve Funds Dues(transfer) – \$49,765 (3% increase [\$1,449] to last year’s reserve dues. *This reflects the approval at the 2019 meeting that reserve dues be planned to be increased annually by 3% to build the Reserve Fund*).
6. Reserve Special Assessment – \$20,000 added for boiler/heating work in both Building A and Building B.
7. Net Income – projected \$57,560, which the Board may decide to move into reserves for future projects assuming nothing emergent occurs.

Action Item: Patti Vande Zande will add a year-to-date column to future budgets.

Jean Hammes confirmed that the Board approved the proposed budget and sent it to the membership for review. Gary Reuter noted that the budget was not included with the meeting materials and per CCIOA, a separate meeting must be held for ratification. Tara Taylor commented that most Associations increase dues annually to keep pace with inflation and cost of living. There was a suggestion to schedule a public budget meeting two months prior to the Annual Meeting.

Motion: Gary Reuter moved to set a date for a 2021/2022 Budget Ratification Meeting before mid-May, and to provide owners a chart of the revised dues by unit. Marc White seconded and the motion carried with two opposed.

Gary Reuter commented that the gas expense has dropped significantly since the installation of the new boilers.

V. OLD BUSINESS

A. Boiler/Heating Systems

Building A has slow hot water delivery and inadequate temperatures. This problem was identified two years ago and should be addressed. Jean Hammes said this work is included in the Alliance proposal. Gary Reuter said the problem started after the boiler was replaced and he felt it was a warranty issue. The hot water delivery used to be instantaneous but it now takes several minutes. It was explained that the warranty period has passed. Eric Fisher said many changes had to be made to the system to correct the problems. The system needs to be flushed and rebalanced. There was a suggestion to postpone the flush until the system is working property and to form a committee to prioritize the projects. There was no owner opposition to forming a committee and Marc White, Bill Cox, Mark Yeager and Gary Reuter volunteered to serve.

B. Governing Documents Revision

A question was raised regarding the expense for rewriting the governing documents given the urgent repairs that are needed. Jean Hammes said the Board first promised to revise the documents in 2003. Since that time, issues have arisen that were difficult to resolve because the documents are not clear. Rewriting the documents will protect the Association.

VI. BOARD REPORT

The Board met three times and the minutes were sent out to the Association.

VII. MANAGING AGENT REPORT

Eric Nicholds reviewed the following projects:

1. Snow removal was done as needed throughout the winter.
2. BPM will be on site to clean up the grounds.
3. Light bulb replacement needs will be assessed. Owners are asked to report burned out bulbs to BPM.
4. Backflow preventers were installed in both buildings last year for compliance with water district requirements. They will be inspected annually.
5. BPM walked the property with the Fire Department to identify defensible space needs. A few trees will be removed, including potentially a large mature tree behind A Building.
6. An electrician will look at the parking lot lights that are not working. Bulbs will be changed to LEDs where possible.
7. The stain on the back side siding of B Building will be touched up.
8. The carport roof leaks will be repaired.
9. The sewer lines in the lower units were jetted and there have not been any backups since.
10. Owners were reminded that vehicles must have current tags and registration ~~be registered~~ and be operable.

VIII. OTHER MATTERS

Owner comments and questions addressed the following topics:

1. There was a request to add gravel in the carport parking area.
2. There is a problem with drainage from the roof freezing outside units and causing a slip hazard. There was a suggestion to add gutters. Eric Nicholds noted that if gutters are added, they will need to have heat tape. There are also drainage issues in other areas of the property.
Action Item: Eric Nicholds will ask a roofing contractor to provide suggestions for a solution.
3. The deck of B203 was damaged when the railings were replaced. Gary Nicholds has not heard from the owner.
4. Jean Hammes said Patti Vande Zande negotiated a reduction to the loan interest rate. The expected payoff is in 2023 and the balance is about \$35,000. Patti researched the option of obtaining another loan instead of the Special Assessment but found it would not be financially beneficial due to fees and interest.
5. Jean Hammes confirmed that the dues allocations for 2020/2021 are based on the percentage of ownership. She was not aware of any adjustment for 2019/2020 related to the Comcast expense.
Action Item: Patti Vande Zande will be asked to work with any owners who have concerns about the amount they paid.

IX. NEW BUSINESS

There was no New Business.

X. ELECTION OF BOARD OF DIRECTORS

There were three Board seats up for election, two for two year terms (2021-2023) and one for a one year term. Susan Grandchamp resigned leaving a vacancy for remaining term. The terms of Tara Taylor and Jean Hammes expired and Tara was not running for re-election. Jean Hammes proposed that the two candidates who receive the most votes serve the two year terms. Mark Yeager, Teala Vander Maazen and Zack Friedenbergs self-nominated. Gregg Renner nominated Jean Hammes. Since there were four candidates for three seats, the election will be conducted by secret ballot. Owners were asked to submit their votes electronically to BPM by midnight tonight.

XI. SET NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, May 7, 2022 at 9:00 a.m.

XII. ADJOURNMENT

Motion: Alex Renner moved to adjourn at 11:03 a.m. Danette Peterson seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____

Addendum to minutes:

Board of Directors - Voting Results

After all votes were counted, the results are as follows.

Jean Hammes: two-year term expiring in 2023

Teala Vander Maazen: two-year term expiring in 2023

Mark Yeager: one-year term expiring in 2022 (filling the unexpired term of Suzanne Grandchamp)

Dannette Peterson and Alex Renner's board of director terms each expire in 2022.

MOUNTAIN COUNTRY CONDOMINIUMS AT LAKE DILLON, INC.
SPECIAL MEETING OF THE HOMEOWNERS
May 18, 2021

CALL TO ORDER

The meeting was called to order by Jean Hammes at 6:03 p.m.(MDT) via videoconference. This is a special meeting of the owners to consider ratification of the association's FY 2021-2022 Budget.

ROLL CALL

Board members in attendance were:

Jean Hammes, President, B204
Alex Renner, Treasurer, B303

Danette Peterson, Vice President, B201
Mark Yeager, Member, A202

Owners in attendance were:

Sue Brown, B204
Bill Cox, A303
Billy & Val Crangle, B104

Suzanne Grandchamp, B101
Gary Rueter, A201
Tara Taylor, B102

Representing Basic Property Management were Gary Nicholds, Eric Nicholds, Patti Vande Zande.

RATIFICATION OF THE FY 2021-2022 BUDGET

The President, Jean Hammes asked does anyone wish to make a motion to veto the proposed budget.

Motion introduced by Gary Rueter to veto the proposed budget. Motion not seconded; motion failed. For the minutes Gary Rueter noted he is opposed to the \$8,500 for the legal fees for the governing documents review.

The President, Jean Hammes asked for a motion to ratify the proposed budget for 2021-2022, approved by the board of directors, and presented at the May 1, 2021 annual meeting.

Motion introduced by Dannette Peterson. Seconded by Tara Taylor. Vote was: 8 yes; 1 opposed; 0 abstain. Motion carried.

Operating budget	\$127,951
Operating Funds Dues	\$159,795
Operating Special Assessment	\$ 37,166
Reserve Funds budget	\$ 31,500
Reserve Funds Dues(transfer)	\$ 49,765
Reserve Special Assessment	\$ 20,000
Net Income	\$ 57,560

ADJOURNMENT

There being no further business to come before the meeting, a **Motion** was made by Mark Yeager to adjourn at 6:17 p.m. (MDT), Suzanne Grandchamp seconded, and the motion carried.

Approved By: _____
Board Member Signature

Date: _____