

**Summit Yacht Club**  
**Board of Directors**  
**Meeting Minutes**  
**01/31/07**

The Board Meeting was called to order at 6:20 p.m. Board members present were Bob Hilbrecht, Diana Nice, Ron Pearce, Susan Cunningham, and John VanDerPool. A quorum was present. Peter Schutz was present on behalf of Summit Resort Group.

The first item of business was to review the minutes of the 11/15/06 Board Meeting. A motion was made by Ron Pearce and 2<sup>nd</sup> Bob Hilbrecht to approve the minutes. The motion passed unanimously.

Peter Schutz gave the year-to-date financial report. The association is in a good cash position and income after expenses is ahead of the target amount for two months. After some discussion relating to financial priorities discussed at the Annual Meeting, the minutes were approved.

Peter updated the board on projects completed. The cable re-wiring has been done; chimneys were cleaned by a Denver contractor (half the cost of local company). And all furnaces were inspected. Owners whose furnaces needed repairs were sent letters and Summit Resort Group is following up. Frequent security checks were done on units during the early January cold snap.

The next item of business was discussion of the roof inspection report. The report done by Turner Morris Inc. recommended that all three roofs be replaced in the next 1-2 years and bids from their company were included. Bids from Arapahoe Roofing (who did the roofing on Lake View) were provided as well. Discussion followed. Although the association has the funds to replace all three roofs this year, consideration will be given to doing it over a two-year period. Two more bids will be obtained and Peter will ask what discounts will be offered if all three roofs are done at once. A report will be given at the Annual Meeting.

The last item of business was the re-introduction of the stairway and balcony improvement projects. Peter reported that a set of approved plans (including engineering) had been obtained and he had met with Dwight Lande of Summit Building Solutions as a potential project manager/consultant. Discussion followed. Peter advised that Dwight had been to the planning department, met with the architect, and also a material supplier who provided decking and railing samples for the Board. It was agreed that a meeting should be scheduled with the Board, Dwight, and the material supplier in the near future.

A motion was made by Ron Pearce and 2<sup>nd</sup> John VanDerPool to hire Dwight Lande as a project consultant and schedule a meeting with the Board, Dwight, and the material supplier to further evaluate the improvement project. The motion was passed unanimously.

The next Board Meeting was scheduled for Wednesday, February 28<sup>th</sup> at Doc's house at 6:00 p.m.

With no further business, the meeting adjourned at 8:00 p.m.