

SUMMIT YACHT CLUB HOMEOWNERS ASSOCIATION
ANNUAL HOMEOWNERS MEETING MINUTES
SEPTEMBER 10, 2005

The meeting was called to order at 10:30am. Owners present were:

Susan L. Cunningham
Michael Chrypinski
Dylan Nicoletti
Jim McCready
Peter Schutz
Nancy Evans
John McGovern

James C. Cox
Deborah Kirk
Jennifer Rosley
James Margolis
Ron Perace
Robert Hilbrecht

Eleven (11) owners were present by proxy. A quorum was present. Guests were Dillon town manager Jack Benson, Dillon Mayor pro-tem Ben Raitano and Dillon Police Chief John Mackey.

The meeting began with Jack Benson providing the owners with an update on new developments in Dillon including the proposed welcome center on Highway 6 and the condominium development over the Dillon town center. He also advised on the planed improvements to West Lodgepole Street.

John Mackey introduced himself as the Dillon Police Chief, he encouraged the owners to call for assistance if needed with any issues related to people occupying units at Summit Yacht Club. This would include noise complaints, partying, etc. Owners can contact his department at 468-6078 for non-emergency issues.

The three guests were thanked for their participation in the meeting.

1. The general meeting was then called to order. Peter Schutz presented a copy of the letter and proxy mailed to all owners on August 15, 2005 as proof of notice.
2. The minutes of the 2004 annual meeting were distributed and reviewed. Two changes were noted. A motion was made to approve the minutes by Deb Kirkland, 2nd by Jim Margolis, the motion passed.
3. Peter Schutz then gave the treasures report, which included the year to date balance and income statement with budget comparisons. He advised that the association has approximately \$82,000.00 in current assets with the expenses for the building staining and carpentry work having been paid. Peter was asked what the yield is on the asset accounts; he replied it is approximately 3%. The treasures report was accepted.

4. The management company report was the next item of business. Peter went over the contact information regarding staffing, phone numbers, and emergency information for his new company Summit Resort Group. He then covered the maintenance items/projects completed this year as well as recommended future projects.

The owners were then advised that the board approved up to \$10,000.00 for replacing the curb along the brick walkway, the entire length of the complex. This will complete the planned exterior projects for the complex this year.

Peter brought up the issue of rules violations, specifically noise complaints and parking problems primarily being caused by long term tenants. He emphasized to all owners present the need for consistent house rules enforcement. If owners see or have a problem they should call Summit Resort Group or the police.

Nancy Evans the owner of unit 36 asked about parking procedures and permits. Peter advised that permits are used in the winter only and **emphasized** that the house rules permit one vehicle per unit. Also that assigned parking for the complex would not be practice to enforce.

J.C. Cox, owner of unit #7 asked if owners could get parking decals. Peter advised that his staff would get this done.

5. Under new Business:

Doc requested that changing the current exterior light fixtures be considered. The new board will take this under study.

Jim Margolis asked that the supports used under the stairway landings on the parking lot side be checked. It appears that some are different than others in the amount of materiel used.

Jim also asked that the board look into and develop a proto-type hand rail that could be used on the railings going down from the second floor units on the lake side. Code compliance, cost, exterior appearance will all be considered in the evaluation. Jim's unit will be used as the "test case".

The shared use of the trash dumpster was the next item brought up. After some discussion a motion was made by Mike Crypinski and seconded by John McGovern to increase the trash allocation charge to Lakeview by 10%. The motion passed unanimously

The possibility of a color change for the exterior of the complex was brought up by Nancy Evans. The consensus of those present was that blue is the preferred color.

6. The next item of business was election of directors. Two positions were vacant for three year terms plus one un-filled position with one year remaining. Susan Cunningham was willing to run for another term. Nominations were taken from the floor. Nancy Evans agrees to serve. No more nominations were received. Susan Cunningham and Nancy Evans were unanimously elected for three year terms.
7. The next item of business was ratification of the actions of the board for the past year. Mike Crypinski, moved to ratify the actions of the board, seconded by John McGovern, the motion passed.

With no further business the meeting was adjourned at 12:15pm.