

Summit Yacht Club Condominium Association Board of Directors Meeting Minutes
9/12/2009

The meeting was called to order at 8:00 am with the entire board present including: John Vanderpool, Diana Nice, J.C Cox, Joe Haenn, Doc Hilbrecht and Pam Hale. Peter Schutz was present on behalf of Summit Resort Group.

The minutes of the May 2nd board meeting were distributed & reviewed. A motion was made and seconded to approve the minutes with one correction to the word "use" instead of "us" in section 5. The motion passed.

Peter brought up the topic of moving and re- habing the dumpster enclosure as the next item of business. The proposal is to move it back (towards the building) and position it on a diagonal. Also to reduce the size and replace the siding, Funding for the project estimated at \$4000-5000 would come from SYC & Lakeview. The Moorings would not be asked. Operationally one parking space would be gained. Discussion followed. It was agree to ask the Moorings if they would be willing to contribute. Also cost estimates will be pursued. Consideration will be given on how to approach the Town knowing the dumpster is possibly in the town right of way and new construction ordinances could apply. Peter will follow up.

The next item of business was the financial report to be presented at the annual meeting. The reserve account has increased from approximately \$22,000 this spring to the current amount of \$31,000. After discussion it was agreed to not recommend any increase to dues or the reserve contribution at the annual meeting. Considering this the target reserve balance will be \$50,000 at the end of the next fiscal year. Projects completed this year were irrigation replacement in front of building IV, parking lot patching & seal coating, and replacing the concrete curb in front of building IV.

Under old business the idea of a surcharge for owners who rent their units will be considered at a future date.

Several maintenance items were discussed. Peters Company is getting the sliding glass door replaced in unit 22. Bernie will check on a wet/ soft area on the flat lawn in front of unit 5. He will repair a dip in the brick sidewalk in front of building VI. Peter will follow up on repairing the siding on the lake side between units 15& 16. The rock bed on the parking lot side of building IV needs to be cleaned out.

Peter will walk the complex exterior to note any warranty issues with the siding, balconies or decking. Board members were encouraged to do so as well. He will advise the board & SBS accordingly.

Under new business, John Vanderpool mentioned an incident that occurred while his wife was occupying their condominium, which was of possible concern. He will provide details to Peter and other occupants at the complex will be notified as needed.

The next board meeting was scheduled for Wednesday November 4th 6:00 pm. At Doc's house.

The meeting was adjourned at 9:00 am to begin annual meeting.