

**MARINA PLACE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
FEBRUARY 10, 2009
*via teleconference***

I. CALL THE MEETING TO ORDER

The Marina Place Condominium Association Board of Directors Meeting was called to order at 6:00 p.m.

Board members present were Al Watson and David Brunk. Participating via teleconference were Al Baker, Susan Snyder and Christa Mehard

Representing Basic Property Management were Dan Ulmer, Gary Nicholds, Candy Ramage and Charles Johnson. Kim Schiffmacher of Summit Management Resources was recording secretary

II. APPROVE PREVIOUS MEETING MINUTES

The minutes of the September 29, 2008 meeting were already approved by email. Dan Ulmer will have them finalized and sent out.

III. FINANCIAL REPORT

The Reserve balance as of 12/31/08 was \$51,254.

Operating Profit and Loss as of 12/31/08:

1. Income - \$376,618
2. Expenses - \$375,879
3. Net Income - \$739

Reserve Profit and Loss as of 12/31/08:

1. Income - \$122,528
2. Expenses - \$170,542
3. Net Loss - (\$57,014)

The line item details will be included on the financial statement when it is sent out. Any questions should be directed to Candy Ramage or Al Watson.

Charles Johnson raised a question regarding the \$12,000 estimated bill from Western States. It had been his understanding that it would be paid in 2009. Al Watson explained that all other building improvements came in under budget so the Board decided to pay the bill out of the 2008 budget.

David Brunk made a motion to accept the Financial Report as presented. Susan Snyder seconded and the motion carried unanimously.

IV. MANAGER'S REPORT

A. *Bill for Fire Watch*

This billing was related to the installation of three backflow devices by Western States on 12/31/08. Dan Ulmer contacted the Town of Dillon to shut off the water but no one showed up. Western States went ahead and installed what they could but claimed they could not put it all back together with the water on as gaskets and seals were ruptured, resulting in an inoperable fire system. The Fire Department got involved and insisted on a 24/7 fire watch until the system could be repaired, which was five days later. Dan Ulmer has presented the bill for the fire watch to the Town of Dillon for payment as it was their responsibility to shut off the water. The Town has agreed to pay. Dan and Charles still have some issues with Western States but everything is now up to code

B. *Gas Meter Reading*

Charles Johnson read the gas meters today and the bills will go out within the next week. There have been more fireplace inserts installed but the total is still not up to 50%.

C. *Unit Inspections*

Charles Johnson did a complete inspection of all the units and will get a list out to the owners shortly. There were only minor problems this time around, although there was almost a fire due to a malfunctioning heater. Several units have non-functioning smoke detectors and Charles was unable to locate fire extinguishers in some units. Susan Snyder asked if it was mandatory for units to have fire extinguishers and if it would be advisable to remind all owners that they need to have their extinguishers serviced yearly. The Board agreed to address this topic under New Business.

D. *Parking*

There are two or three units that are continually causing parking problems. The new rules clarify that "Parking is provided for owners and guests only, in designated spots assigned to that unit. Parking in spots other than the designated spots may be authorized by the Resident Manager on a temporary basis to accommodate extenuating circumstances." Extenuating circumstances include ice and snow issues, but not the fact that the spot may be difficult to park in or is inconvenient. Charles was directed to enforce the parking rules. Charles will speak to the renters in unit #319 and reiterate that they are to park only in their designated spot.

E. *Building 4 Leak*

There appears to be a small leak in front of Building 4. Turner Morris will be on site tomorrow to identify where the water is coming from. They will also take a

look at Dave Brunk's balcony.

F. Painting Bids for Building 1

One painting bid has been received and a second is expected this week. Al Watson would like to know if the bids included the walls and columns in the garage area. Dan Ulmer said they did not, but he could have the contractors revise their bids. All agreed that it would be a good idea to have bids for both with and without the garage and columns. Dan will address this.

G. Hot Tub in Building 2

The hot tub motor shorted out and Cal Spa would not warranty it. They claimed that the factory would not fix it because a seal failed and it should have been caught during regular maintenance. Their estimate was \$850 to install a new one. Charles ordered a pump online for \$290 and installed it in himself. He feels this might be a case for small claims court as the warranty clearly states that parts and labor are covered for five years.

V. OLD BUSINESS

A. Unit 131 Flooring

The owner of Unit 131 wants to replace the tile in the entryway with wood. This is not prohibited by any of the architectural guidelines. Al Baker will inform the owner that he can proceed as long as he follows his plans.

B. Fireplace Update

Letters have been sent out to all owners noting any problems with the fireplaces. About a dozen letters were returned as not deliverable. There are still four units that need screens and two that have gaps around the lintels which need to be repaired. One more attempt will be made to contact the owners of these units which need fireplace repairs. The owners will be requested to specify the contractor they have contacted to make the necessary repairs. Any owners not providing the contractor scheduled to make repairs or any owner not responding within two weeks of receipt of notification will be fined per the established procedures and billed for the repair costs.

C. Western States

All the work has been completed. The buildings failed the first inspection but now all have back flow devices and are in compliance with both water and fire code. The Board felt the contractor should have been aware of the code requirements before providing a bid. The contractor wants to charge approximately \$2,000 extra for the more expensive devices required by code. The contractor also did not include the proper drains in the original bid. The Fire Chief sent a letter to Western States on 11/13/08 regarding the drains and

according to the Fire Chief, the code has been in effect more than one year, so it was in place when Western States bid the job. The total extra charges are approximately \$5,000. Dan Ulmer and Charles Johnson will meet with Western States regarding this and other issues.

D. Pet Rules

The rules currently state that only owners, not renters, may have pets. The Board needs to clarify who may or may not have pets and who constitutes 'family' as there are owner family members bringing their pets. Al Baker felt that family members should be permitted to have pets, as long as they follow the rules. If the family members do not follow the rules, the unit owner should be fined. The main issues are keeping the dogs on leashes and cleaning up after them. Yesterday's inspection revealed several renters with dogs and cats

After further discussion the Board agreed that immediate family members would be allowed to have pets. Owner guests can also bring pets if the owner is present. Susan Snyder agreed to draft this language into the rules and to send it out via email for Board approval.

VI. NEW BUSINESS

A. Reserve Study

A Reserve Study will be done by this summer.

B. Pool

The pool tile cleaning has been completed. The Federal government now requires an anti-suction device on drains in all 'public' pools and hot tubs. Marina Place falls into this category because there are rental units. After reading the rules very carefully and consulting with Kaupas, it was determined that the \$107 drain cover Charles Johnson ordered online puts the pool drain in compliance. The government regulations required compliance by the end of December 2008 but there was nothing available on the market which met all of the requirements until just recently. The compliant drain cover was just recently received. There is currently nothing on the market which meets the requirements for the hot tubs. Kaupas will keep the Board informed as to any developments on that front. Dan Ulmer received a bid of \$2,200 from a company out of Denver to install the pool drain cover.

C. Budget

The Association is operating well within the budget and will have a reserve. This year some projects were moved into different categories in order to get them done. Candy Ramage has drafted the 2009 Budget and there were no significant changes. The 2009 Budget will be emailed after the meeting; if there are no responses by 2/20/09 it will be accepted as presented.

The Board decided to defer the railing project until on or after 2010. The \$12,000 included in the 2009 Budget will be moved to the Reserve Fund.

D. Fire Extinguishers

The board felt it was prudent to make this a requirement for all units. The rules and regulations will be updated to specify this requirement to all units. Charles Johnson will send out a notice stating that there must be fire extinguishers in all units and that they must be visible and easily accessible. Having them in the kitchen area is probably best. This requirement will also be posted on the website.

E. Revised Architectural Requirements

Christa Mehard asked if the new architectural requirements had been posted on the website. Susan Snyder did not think the final draft had been posted as there was an issue on the approval form regarding replacement of appliances that needed to be addressed. It was decided that the Board did not need to get involved in the replacement of existing appliances if they are being placed in the same location. Dan Ulmer will send out the requirements again. He asked the Board to respond to Erin Griffin with any comments or indicating approval. The requirements will be posted once they been revised and approved.

Christa also asked what the timeframe was for Board response to an application. The Board agreed that ten working days was adequate and Dan will add this timeframe to the requirements documentation.

F. Fireplace Inserts

Susan Snyder asked if we should recommend installation of carbon monoxide detectors for owners with gas fireplace inserts.. It is not mandatory currently but when Charles Johnson sends out the letter regarding the fire extinguishers and smoke detectors he will include a note that the Board recommends installation of carbon monoxide detectors in all units with fireplace gas inserts.

G. Heater Malfunctions

Owners should be made aware that some of the heaters have malfunctioned and be reminded to keep all curtains and furnishings away from them.

H. New Baseboard heaters

Dan Ulmer will get prices for replacement base board heaters that are the same size and for the same location as the existing units. Pricing will be obtained for electric and hydronic base board heaters. If reasonable savings are possible through volume discounts, owners will be notified that they are available and will be provided information regarding who to contact if they are interested.

I. Paving by Building 4

The paving has not resolved the ice build-up problem near Building 4, but it has certainly helped. There is money in the budget to finish replacing the concrete with asphalt. There is still an issue with the Unit 411 parking space.

VII. SET NEXT MEETING DATE

The next Board Meeting will be April 21, 2009 at 6:00 p.m. At that time the Board will set a date to deal with the storage issues.

VIII. ADJOURNMENT

Christa Mehard made a motion to adjourn at 7:45 p.m.

Approved By: _____
Board Member Signature

Date: _____

**MARINA PLACE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
APRIL 21, 2009
*via teleconference***

I. CALL MEETING TO ORDER

The Marina Place Condominium Association Board of Directors Meeting was called to order at 6:00 p.m.

Board member Al Watson was present. Al Baker, Susan Snyder, David Brunk and Christa Mehard participated via teleconference.

Representing Basic Property Management were Dan Ulmer, Gary Nicholds, Candy Ramage and Charles Johnson. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVE PREVIOUS MEETING MINUTES

Al Watson made a motion to approve the February 10, 2009 Board Meeting minutes as presented. Susan Snyder seconded and the motion carried.

III. FINANCIAL REPORT

Al Watson reviewed the Financial Report. Snow Removal was \$2,862 over budget as some expenses were misclassified to a different category. Landscaping Maintenance was \$2,179 under budget. The Association is now hiring another person to help Charles Johnson with snow removal. The approval for Charles to hire extra help for maintenance such as snow removal, this was approved by the Board in our meeting dated 4/1/08. See VI. New Business, paragraph F. titled Extra help for Charles Johnson.

The other significant variance was in the Pool account, which was \$2,300 over budget for the first three months of the year. The overage was the cost resulting from having the floor professionally cleaned. The professional cleaning used to be done annually but was skipped for the past two years so it had been dropped from the present year's budget. The cost to clean the floor of the pool was \$1,500 and it was paid from the Pool account. Al Watson asked Candy to create a new account for that annual cleaning.

Al Watson checked the underwater sections of the pool and found that the pool's intake system is not working. He found that at some time in the past, pool leaks were addressed by plugging the circulation lines. Gary Nicholds received a bid of approximately \$30,000 to fix the lines properly. Charles Johnson said some of the pipes had also been cut off before he started working at the property. The pool is still in compliance with regulations as long as there is one way to exchange water in the pool. There were originally three exchanges but now there are only two functioning. Charles does not advocate making significant repairs at this point. The pool is an old fiberglass shell with about fifteen coats of paint. He would recommend replacing the pool before replacing

the plumbing. A new pool would probably cost \$60,000 – 100,000. Charles said a vinyl liner could be added to the existing pool but they would still need to excavate to repair the leaks. Additional discussion of the pool was continued under new business.

Candy Ramage reported that there were two owner delinquencies. One owner recently made a large payment but still owes attorney fees of about \$2,000. Another owner has been on and off the delinquency list for years and presently owes \$3,285 (including interest, penalties and attorney fees). The account has been sent to the attorney several times and the owner usually pays the attorney fees and pays off the balance before the unit goes into foreclosure. The Association pays the utilities for the owner to ensure that the unit does not freeze. Susan Snyder suggested adding an administrative fee for paying the owner's bills to help offset the additional administrative costs to provide this service to this particular owner.

David Brunk made a motion to approve the Financial Report. Christa Mehard seconded and the motion carried.

IV. MANAGER'S REPORT

Charles Johnson reviewed his report:

1. Repairs to Unit 415 – Work is still ongoing. There have been issues between the contractor and the adjuster. A new adjuster has been assigned which should help resolve delays.
2. Theft – The Association's large vacuum was stolen this winter. Al Baker authorized purchase of a replacement and Charles was able to find a good deal on Ebay. The vacuum retails for \$2,700 but he only paid \$1,200.
3. Baseboard Heater Recall – Charles Johnson said he discovered that the recall was only for the heaters in Buildings 3 and 4. He has received a couple of bids and is working with a wholesale operation to obtain the most cost effective option. He has been able to negotiate a very good price with the heater manufacturer if all 290 of them are bought in bulk and delivered in no more than two shipments. According to the Association's attorney, the Board has the authority to require that the recalled heaters be replaced as it is a safety issue. He recommended that the most expedient approach would be for the Association to purchase the heaters and bill the owners upon completion of the project. The manufacturer will pay 60% of the retail cost of an equivalent heater as part of the recall. Susan Snyder and Christa Mehard asked Charles to forward them the information about the replacement heaters.

Charles has also discovered an issue with the original Square D thermostats in all buildings. These original thermostats can malfunction and not shut off resulting in a potential fire hazard. Charles will coordinate replacement of all original Square D thermostats in buildings 1 and 2. Those units that need the original thermostats replaced will be charged the cost of the thermostat plus installation.

Those units in buildings 3 and 4 that still have these original thermostats will be replaced during installation of the new heaters.

Susan and David Brunk felt the Association should have the work done by one contractor and bill the owners. This method will be much more cost effective to all the units involved and will also ensure that the work is done in a timely manner by a qualified electrician. The costs will be broken out by unit based on the number and size of the heaters installed. The wholesale price for all the heaters is \$15,000, an average of \$200 – 300/unit: minus the installation cost. The color will be Navajo White and the heaters are adjusted for high altitude. Some owners in Buildings 3 and 4 have already replaced some of their heaters and they will not need to be replaced again. The owners will be billed based upon the cost for the specific quantity and size of heaters replaced in their unit, the cost for the thermostat (if required), and the cost for installation.

Susan Snyder made a motion to send a letter to the owners informing them that the Association will take on this project, to include payment up front, installation, handling the rebate and installing new thermostats at a cost not to exceed \$500 per unit. Al Baker seconded and the motion carried. Charles noted that the \$15,000 total price did not include new thermostats but they would not be a significant expense. Charles will provide the Board with more accurate figures before the letter is sent out to the owners. The heaters should be delivered within thirty days and the project should be started as soon as possible. Charles will draft a letter and forward it to the Board for review. Al Watson made a motion to replace all original thermostats in Buildings 1 and 2. Susan Snyder seconded and the motion carried.

4. Honeywell Thermostat Recall – Some owners have already had their thermostats replaced with Honeywell thermostats. Charles will check any Honeywell thermostats to determine if they are included in the recall.
5. Carbon Monoxide Detectors – There is a state requirement that rental units have carbon monoxide detectors by July 1, 2009. It is up to the individual unit owners to determine if the usage of their unit makes them subject to this law. The Board agreed to send notice to owners with a copy of the new law. There are many types of carbon monoxide detectors. The detector can be a plug in unit with battery backup or a replacement combination unit with a smoke detector and carbon monoxide detector. Charles offered to install them for owners for a fee of \$30, if requested. This information will be included in the letter about the heaters.
6. Ice Melt Hose Recall – The original ice melt hose recall letter was sent to ResortQuest in September 2004 but it was never forwarded to Basic Property Management. This recall expires in October 2009. Charles determined yesterday that there is some of the recalled orange hose under the concrete at Building 1 but

not at Building 3. The recall will pay \$75.10/sq.ft. if the hose is in concrete. In order to qualify, the Association must demonstrate that there are leaks. Albert Amerin will provide copies of all his invoices for adding glycol over the past few years. The amount of the reward will be based on the amount of problems. If there are leaks, the manufacturer will pay 34% of \$75.10/sq.ft. If there are catastrophic leaks, they will pay 52.6%. If the hose is being replaced but there have not been any problems, they will pay 16.9%. Charles is trying to demonstrate that Marina Place qualifies for the 34% category. The area in question is about 5' x 150' area, 800 sq.ft. area total. He is waiting for information about the approximate installation date of the system, copies of the invoices from Albert Amerin and digital photos of the pipe. He has taken pictures of the labels and date codes from the hoses. He does not have a copy of the original manufacturer's warranty or installation contract. Dan Ulmer said the system was installed in 1991. It has been necessary to add about fifteen gallons of glycol/month at \$25/gallon in Building 1 over the winter. Charles will proceed with gathering the necessary information and will also get bids for complete replacement.

7. Unit Issue in Bldg 1– The unit owner is very unhappy about the maintenance of the sewer lines at Marina Place. The owner has not experienced any damage as a result of the backups, Charles Johnson completed a thorough investigation of the current issues encountered in this unit and evaluated prior occurrences of drain issues. Charles also contacted a licensed plumbing contractor to provide an additional analysis. The drains for all stacks were proactively cleaned within the past month. The Board directed Charles to do monthly checks on the drains to ensure they are flowing properly.
8. Rekeying – All units will be rekeyed. Units are rekeyed every five years. Charles will have two keys per unit made and will mail to the owners. The locks will be rekeyed two weeks from the date of receipt of the letter. This project is included in the budget for \$4,000. The keys will be mailed to homeowners by early June.

V. NEW BUSINESS

A. Owner Workday

The Owner Workday will be Saturday, June 13, 2009.

B. Pool

Charles Johnson was asked to look into the cost of replacing, repairing or removing the pool. He was also asked to provide the costs to maintain it. The Board will obtain estimates for replacement costs of the pool, or removal of the pool and replacement with exercise equipment. They will poll the owners at the Annual Meeting about their preference. ((Didn't we also say we would poll those not attending the meeting in person by advanced letter??))

C. *Reserve Study*

A "Level 1" report with a nine week turnaround would be \$2,870. Dan Ulmer explained that the Association needs a Reserve Study in order to effectively plan capital budgeting and provide transparency to association members. Susan Snyder made a motion to proceed with a Level 1 Reserve Study at a cost of \$2,870 to be done by Aspen Reserve Specialists, to be completed before the Annual Meeting if possible. Al Watson seconded and the motion carried.

D. *Building 4 Roof*

Turner Morris has started removing and replacing the center section of the roof. They are doing a very good job.

E. *Unit 423 Leak*

There was a leak from Unit 423 into the unit below. Repair costs to date are \$870 but it is not yet completed. The leak originated from the wax ring around the toilet. The Board agreed it was an owner expense.

F. *Previous Meeting Minutes Issues*

1. Bike Storage – will be addressed this summer. The Board will tour the property to identify a location.
2. Architectural Revisions – removed the section on appliances and reposted.
3. Replacement of Shower Liners – The Board never reached resolution on this issue. Charles will research it further to determine the extent of this problem and obtain replacement cost estimates and compare them with the cost of making the repairs.
4. Painting Bids for Building 1 with Columns – completed. This project is in the budget. Al Watson will look at how much it added to the bid.
5. Revision to Association Rules and Regulations – Susan Snyder asked Dan Ulmer to send her the most recent version of the Association Rules in order to make revisions to Section VIII. Pets, per the Board's decision at the 02/10/09 meeting.

VI. SET NEXT MEETING DATE

The next Board Meeting was set for June 13, 2009 at 6:00 p.m. in Al Baker's unit.

VII. ADJOURNMENT

David Brunk made a motion to adjourn. Al Watson seconded and the meeting was adjourned at 8:00 p.m.

Approved By: _____ Date: _____
Board Member Approval

**MARINA PLACE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
JUNE 13, 2009**

I. CALL MEETING TO ORDER

The Marina Place Condominium Association Board of Directors Meeting was called to order at 5:15 p.m.

Board members Al Watson, Al Baker, Susan Snyder and David Brunk were present. Christa Mehard participated briefly via teleconference. Teleconference phone was not functioning properly, so Christa was unable to participate for the majority of the meeting.

Representing Basic Property Management were Gary Nicholds and Charles Johnson. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVE PREVIOUS MEETING MINUTES

The Board previously approved the April 21, 2009 Board Meeting minutes by email.

III. FINANCIAL REPORT

Al Watson has been reviewing the financial reports regarding the various expense categories. Al and Candy have been working together to strengthen the financial reports to provide more detailed information. Gary Nicholds said he and Candy were going to review some of the specific accounts to evaluate whether some efficiencies and cost reductions can be achieved. For example, the Association has eight phone lines with Qwest and it might be possible to lower some of the monthly fees by changing the type of service.

There was general discussion about charges for the unit security checks. The financials showed these as separate charges. Susan Snyder and Al Watson indicated these charges should be included in the activities that Basic Property provides under the present contract. Gary will research this issue.

There was some general discussion about the balance of the reserve. Al Baker asked a question about the Reserve contribution. Al Watson said the starting balance totaled about \$111,000 in various accounts. There was \$65,000 in expenses last year, leaving a current balance of about \$54,000.

Al Baker said the only overlay they had talked about was on the north side. Most of the concrete on the south side was cracked and had to be removed.

Susan Snyder asked if the Association had enough funds to cover the heater project. Charles Johnson said the heater invoice had been paid but the contractor had not yet billed for his work. Once the work is all done, Charles will meet with the contractor and break out all the owner charges. The project should be finished in Buildings 3 and 4 next week, after which point the thermostats in Buildings 1 and 2 will be installed. Charles said he would close out the billing for Building 4 in the next week or two.

Susan Snyder made a motion to approve the Financial Report. David Brunk seconded and the motion carried.

IV. MANAGER'S REPORT

Charles Johnson reviewed his report:

1. Rekeying starting on June 15th.
2. The painting contractor will start work next week.
3. The heater/thermostat project is about half completed in Building 3.
4. A few owners have complied with the new CO detector requirements. They are required in rental units or when a unit sells.
5. Charles said he spent several hours with the Reserve Study contractor.
6. Charles noted that the Board was supposed to get together to discuss bike storage.
7. The owner with concerns about drain blockage has not voiced any more complaints about the sewer.
8. Additional shower leaks have occurred in Buildings 1 and 2. Charles spent \$700 on repairs this past week. This is an Association expense for these repairs because they are between the floors.
9. The men's shower retiling is still in progress and should be completed midweek.
10. The insurance job in Building 4 unit is still not finished. Charles had a verbal agreement with High Country Cleaning to reinstall and clean the carpet once the contractor was done but now they are refusing so Charles is trying to find another contractor.
11. Charles will get all the ice melt recall information sent in by the deadline but cannot budget for the work until he knows how much will be reimbursed by the manufacturer. He is trying to get the Association into the \$30/sq.ft. category. He will get replacement bids this summer.
12. Charles said he determined that the discount price for relining the tubs and showers would be more expensive than tearing out the tubs and retiling.

V. OLD BUSINESS

- A. *Column Painting*
The back wall and all columns will cost \$3,500 to paint. These areas are included in the painting bid.
- B. *Contractor List*

Al Watson and Charles Johnson are developing a list of contractors for the owners.

C. Storage Tour

The Board will meet to tour the property to try to identify possible storage areas for bikes and other items. Charles Johnson said some owners wanted to build storage bins in front of their units. The Board will meet at 9:00 a.m. on Friday, July 3rd.

VI. NEW BUSINESS

Susan Snyder asked Al Watson if he would have some figures for the pool costs in time for the Annual Meeting. Al said he should be able to provide some information at the annual owner's meeting.

There was general discussion about the planning for the Annual Meeting. A draft of the 2010 Budget should be prepared for presentation to the owners. The pool information should also be presented and discussed to get some feedback from the owners regarding the future of the pool in Clubhouse 1.

There was some discussion regarding the total of the capital improvement projects for 2009. Al Watson indicated there seemed to be a different total he viewed at Basic Property versus the total the board had reviewed prior to the meeting. The main discrepancy was with respect to the asphalt project. The board agreed to postpone the project until financials could be reviewed again. Al Baker said the Board will review the financials to confirm the actual total against planned total and make a decision on the asphalt project. Charles Johnson will call and postpone the project with the contractor on Monday.

VII. SET NEXT MEETING DATE

The next Board Meeting was set for July 11, 2009 at 7:00 a.m. at Arapahoe Café.

VIII. ADJOURNMENT

The meeting was adjourned at 7:00 p.m.

Approved By: _____

Board Member Approval

Date: _____

**MARINA PLACE CONDOMINIUM ASSOCIATION
ANNUAL MEETING
JULY 11, 2009**

I. TOWN OF DILLON UPDATE

Devin Granbery from the town of Dillon provided an update on Dillon activities.

1. The new website is www.townofdillon.com. It features a fully interactive calendar of events.
2. Work continues on design and engineering for improvements at the Marina.
3. The town is looking at creating an Urban Renewal Authority. The first step will be to adopt an Urban Renewal Plan. It is in the public process right now; there was a public hearing on June 2nd and there will be 120 days for public input and comments. There is a hard copy of the Plan available at Town Hall or on the town website. The next opportunity for public comment will be July 21st.

David Brunk asked what kind of development the town wanted and what the town of Dillon might look like in the future. Devin Granbery responded that they were working on design standards. The focus will be along Lake Dillon Drive with buildings that engage the street front and provide a more intimate environment. It will not be a big retail environment. He would like to see a new performing arts center, possibly combined with a community center and a new Town Hall.

Dan Ulmer asked if they had looked at providing wireless for the entire town. Devin said they had looked enough to realize they could not afford to provide wireless throughout the whole town. They are considering creating a few hot spots.

An owner asked if there was still a restaurant planned on top of the parking garage. Devin said there was not any restaurant planned and nothing like that had ever been adopted or approved.

An owner commented that the flowers and banners around town looked beautiful. He asked if it was possible to buy the town banners. Devin said they were working on full sized posters based on the banners. He recommended the owner call Susan Fairweather if he wants to buy the actual banners.

An owner asked about refilling the old reservoir. Devin said a loan contract for Dillon's funding portion of \$1.5 million has been approved. They are scheduled to start the expansion construction late spring next year with goal of completing next year. He anticipates it will be refilled by 2011.

II. CALL THE MEETING TO ORDER

The Marina Place Condominium Association Annual Meeting was called to order at 9:33 a.m.

Board Members Present Were:

Al, Baker President, #236

Susan Snyder, Vice President, #315

Al Watson, Treasurer, #427

David Brunk, Secretary, #422

Owners Present Were:

Sam & Eileen Bolton, #426	Judy Baker, #427
Joe Ballweg, #432	Sandy Bradfield, #232
Pamela Brunk, #422	Virginia Carlson, #113
Joel & Louise Carter, #319	Francis Corry, #124
Fred Cummings, #131	Chris Durloo, #314
Jeffery & Pamela English, #231	John & Carole France, #324
Joe & Laura Foster, #227	Henry Gardiner, #121
Lee & Tiffany George, #117	John Gillen, #412
John Goldstein, #435	Sue & Doug Hurst, #213
Richard & Jean King, #415	Lauri Larson, #214
Mary Lawson, #234	D. & R. Lee, #238
James & Joan Lessard, #332	Robert Lindow, #115
John Lowen, #116	Frank & Elizabeth Moore, #217
Donnis Moore, #215	LeRoy Brown, #128
Rex Murdock, #417	Blair & Deirdre Ohler, #416
Jay & Joy Ostaffe, #123	R&S Properties, #211
Tobie Rosenberg, #334	Linda & Jim Sowaskie, #335
Jamie Van Horn, #335	Mark & Janet Vecchi, #318

Representing Basic Property Management were Dan Ulmer, Gary Nicholds and Charles Johnson. Erika Krainz of Summit Management Resources was recording secretary.

III. PROOF OF NOTICE/QUORUM

With 36 units represented in person and 33 by proxy a quorum was reached.

IV. APPROVE PREVIOUS MEETING MINUTES

John France made a motion to approve the July 12, 2008 Annual Meeting minutes as presented. Frank Corry seconded and the motion carried.

V. PRESIDENT'S REPORT

Al Baker said it had been a good year for projects and the Association was in good shape financially.

VI. TREASURER'S REPORT

Al Watson said there would not be a dues increase this year. All projects planned for the past year were completed, including painting the pillars in the parking garage to brighten up the areas.

The Reserve balance will be about \$100,000 at year-end after all projects are completed, about \$50,000 higher than the current balance.

The Board has contracted with a professional company for a Reserve Study for the property.

The Board feels the trash removal and cable television charges have been high and they will be working with the contractors. They will be trying to negotiate **a cost reduction with the trash service and evaluate if** additional features can be included from the cable provider.

Frank Corry requested an explanation of the cable service. Al Watson said all units receive basic cable service and owners can pay individually for additional features. He also asked why the Insurance Claims line item was \$7,000 over budget. Dan Ulmer said it was due to expenses related to water damage in a unit. Per the Declarations, the Association's policy protects the owners, even if there is negligence. The deductible is \$5,000 and this is included in the budget. Every claim affects the rate. Instead of filing a claim for the \$2000 in excess of the deductible, which would more than likely result in an increase to our current rate, the Association paid the additional \$2000.

MOVED THIS ENTIRE PARAGRAPH UNDER NEW BUSINESS

Al Watson requested a motion to transfer operating fund surplus to reserves. Frank Corry (I had the motion made by Unit 114. Just check to see if my notes are incorrect for this...) made a motion to transfer the 2008 operating surplus to Reserves. Donnis Moore seconded and the motion carried.

John Lowen made a motion to approve the 2009/2010 Budget as presented. Mary Lawson seconded and the motion carried.

Henry Gardner made a motion to approve the financial report as presented. Eileen Bolton seconded and the motion carried.

VII. MANAGER'S REPORT

Dan Ulmer recognized previous Board President Henry Gardner and thanked him for his contributions over the past years of service.

A protest for the new tax valuation for the Manager's unit was submitted. BPM was successful in getting the new value reduced by \$20,000 based on the inferior view from the unit.

Senate Bills 100-89 requires a portion of the annual homeowners meeting include an educational component.. Dan Ulmer took this opportunity to explain the rationale for having a Reserve Study. A Reserve Study provides the financial planners of an association better guidance for the future and helps to avoid the need for Special Assessments. Reserve studies generally include evaluations by engineers who evaluate the building structure, mechanicals, facilities and property. Reserve studies typically provide more actuarial projections on what things will need to be done in the future and when these items need to be done to maintain the property. A thorough review of all aspects of these items is completed to provide an estimated date for replacement of these items including detailed replacement costs including estimates for increases for inflation. The Board approved the completion of a Reserve Study for Marina Place. The new Reserve Study should be received by next Tuesday. The Board will then be

able to plan for future expenses. Jeff English asked if the Study would be available to owners. The Board asked interested owners to request a copy.

Charles Johnson provided his report. He said he had enjoyed his past five years with the property. Projects completed included:

1. Replaced siding and trim as needed on Building 1.
2. All of Building 1 has been repainted except the ceiling of the garage.
3. Completed paving around all four buildings. Removed concrete at the lake end of buildings 3 and 4 and completed concrete overlay on the street side of buildings 3 and 4.
4. Completed crack sealing.
5. There was a recall on the heaters from Buildings 3 and 4. They were all replaced as well as all original thermostats in those buildings. Original thermostats in buildings 1 and 2 were also replaced. He reminded owners to be aware of the fire hazard posed by furniture and drapes close to the heaters.
6. Remodeled men's Clubhouse restroom. The hot water heater was not replaced because there had not been any complaints. Charles reminded owners that hot tub users should shower before using it.
7. Added new Trex decking in floors of men's Clubhouse restroom.
8. Installed all new heaters in the Clubhouses. The utility costs should be reduced since the efficiency of these is considerably better than the previous heaters.
9. There was another recall on the ice melt system by Building 1. Charles is assembling the paperwork and photographs of the hose under the concrete for submission this summer.
10. The middle section of the roof on Building 4 was replaced at a cost of \$24,000. There is no major roof replacement planned for this year (it is scheduled in 2011). All existing roofs have 2 layers. Code does not allow another 3rd layer. Board is planning for future replacements of these roofs which will be included in future reserve projects. When buildings are re-roofed, additional styrofoam insulation will be added.

Pending projects included:

1. Replace concrete by Clubhouse 2. He will be looking using something similar to the rust colored concrete between Buildings 1 and 2 because it is holding up well and this is the quality of concrete and workmanship that should be used going forward. It costs a little more but lasts significantly longer.
2. Replace siding and paint Building 3 in 2010.
3. Address concrete steps at the entrance between Buildings 1 and 2.
4. Install ice melt system by Building 1 (summer 2010).
5. Upgrade electrical in Clubhouse 1 as well as replacing door.
6. Replace concrete in front of Clubhouse 1.
7. Address deck handrails. The railing spacing should be updated to meet the requirements of the current code. The board feels replacement of the existing balcony handrails is prudent to meet the current building code requirements.. Al Watson said the Board plans to keep the appearance as close to the existing as possible but the

decision will be made by the ARC. . The goal of the replacement is to minimize obstruction of the view while meeting the code requirements. An owner felt there might be alternatives to full “discretionary” replacement of the railings, i.e. some type of internal treatment to prevent children/pets from falling through. Jean King said she would like to have the opportunity to vote on the design. The Board will provide information on the website for owner comment. An owner suggested that the Board determine a uniform temporary treatment until this project is done. Susan Snyder said the Board walked the property last week and did not find the variety of current treatments offensive and would prefer to leave as is until the final solution is selected.

Charles reminded owners that there was an Architectural Review Committee and any work that entails more than painting the unit interior should be submitted for approval.

Owners can replace their doorknobs as long as they are uniform in size to the current door knobs, the finish is antique brass fixture, and the key must be coded to the Marina Place master. A push button system is acceptable as long as there is also master key access on the master system. The Silverthorne locksmith has the key codes for the complex. New locks must be manufactured by Schlage.

An owner commented that she had a problem with her sliding glass door to the balcony. Charles said that was common due to the age of the door. The door manufacturer, Peachtree Door Company in Atlanta, is still in business and parts can be ordered. Susan Snyder said the Board could do some preliminary research and provide the information with pricing to the interested owners so they can coordinate the work for their units individually. The door must be of one uniform panel and the exterior must be paintable to match the building stain color. The Board will send out a request to unit owners to find out who is interested in replacing sliding doors.

Al Watson said he and Charles were trying to put together a list of contractors who have worked at Marina Place in the past so owners will know who to contact for various types of work. This information will be posted on the website.

Charles asked owners who purchase jute doormats to make sure they have rubber backing because otherwise they break down and make a mess. He recommended owners look in their ski closets if their mat is missing because they were stored there during painting.

Charles reminded owners that curtains and drapes visible from outside of the building must be white or off white for continuity. All drapes should be at least 1” above the tops of the heaters.

Charles reminded owners to keep their units warm enough to prevent frozen pipes. A flood occurred in building 4 due to a frozen sprinkler head. Charles indicated that the temperature in the units must be maintained at 50°. Registers will be added to closets on

the outside walls in Building 4 first floor units to prevent freezing of the fire suppression lines. An owner asked about protection for the sprinkler heads. Charles said individual owners could contact an approved, licensed fire suppression contractor about installing baskets over them. (One such contractor is Western State Fire Protection.)

VIII. NEW BUSINESS

A. *Owner Comments*

Richard King said a sprinkler head broke and flooded his unit in March. He described some problems he had with contractor delays and inferior work. He summarized that he was not pleased with the assistance offered by Basic Property Management and he recommended that other owners in this situation should keep in close contact with the insurance carrier and choose their own general contractor for the work.

Tobie Rosenberg asked about recycling. Susan Snyder said the Board had discussed it in the past but at the time the cost was high and there was no guarantee that the material would actually be recycled. The Board recently determined that the cost would be reasonable to provide recycling at the property. They are proposing two containers for single stream recycling. It was noted that there are often problems with renters throwing regular garbage in the recycling bins. The cost will be \$25/ for a 95 gal bin/month. An owner noted that there was recycling by the amphitheatre and Town Hall and she did not feel the property should pay for it. Virginia Carlson made a motion to provide recycling on a trial basis. After brief discussion Virginia withdrew her motion. A straw vote was taken to access owner opinion regarding recycling, , sixteen owners were in favor and eleven were opposed. The Board agreed to run a trial for three months. Signs will be posted near the recycling bin to indicate what can and can not be placed into the container. The board will evaluate the level of recycling and also the success in recycling materials and not trash being placed in this container.

John Lowen inquired as to whether Dish could be a possibility over the current cable contract. Al Watson volunteered to investigate this possibility in conjunction with evaluation of the potential upgrades for cable service to determine the best option.

IX. OLD BUSINESS

A. *Tree Trimming*

An owner asked if anything had been done about tree trimming as referenced in the last Annual Meeting minutes. Al Baker said the trees were on town property. Dan Ulmer said he attended the town meeting and met with the town engineer and they indicated they would not be doing anything. Pam English said she had been in contact with the Town Manager and he agreed to work with the Association. The main issue is the financial responsibility.

B. Wireless

Frank Corry said in another complex where he owns a unit they installed two routers on either end of the building and they provided excellent service. He suggested looking into multiple routers throughout the complex. John Lowen said the Board looked at it a few years ago and it would be possible but it would cost several thousand dollars every few years to update the equipment. Susan Snyder said the Board surveyed the owners to determine interest and the majority were not interested in an Association-wide system. Al Baker said it was also voted on at last year's meeting and it was unanimously rejected.

C. Parking

An owner suggested moving the fire extinguishers away from the front of the parking spots so they are more accessible when cars are parked close in.

X. ELECTION OF DIRECTORS

The five current Board members indicated their willingness to serve additional terms. Joy Ostaffe nominated John Lowen. She noted she was concerned about Christa Mehard serving because she did not attend the Annual Meeting this or last year. John Lowen declined the nomination. David Brunk said Christa Mehard was very capable, provided good input and participates in the Board Meetings via teleconference. John Lowen made a motion to elect the five candidates by acclamation. Frank Corry seconded and the motion carried.

XI. SET NEXT MEETING DATE

The next Annual Meeting was set for July 10, 2010 at 9:00 a.m. in the Dillon Community Church. John Lowen thanked Charles Johnson and Basic Property Management for their efforts at the complex. He said the property looked better and better every year.

XII. ADJOURNMENT

Doug Hurst made a motion to adjourn the meeting. John Lowen seconded and the motion carried. The meeting was adjourned at 11:40 a.m.

Approved By: _____

Board Member Approval

Date: _____

**MARINA PLACE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
OCTOBER 1, 2009**

I. CALL MEETING TO ORDER

The Marina Place Condominium Association Board of Directors Meeting was called to order at 6:05 p.m.

Board members Al Watson, Al Baker and David Brunk were present. Christa Mehard and Susan Snyder participated via teleconference.

Representing Basic Property Management were Dan Ulmer, Gary Nicholds and Candy Ramage. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVE PREVIOUS MEETING MINUTES

A motion was made to approve the June 13, 2009 Board Meeting minutes as presented. The motion was seconded and carried.

III. FINANCIAL REPORT

The Board reviewed the detailed cover page created by Candy Ramage. Candy created new accounts and completed a thorough reorganization to facilitate easier analysis of expenditures. Al Watson said he would like to reduce operating costs next year by 5%. Al Watson recommended we look at various contractors to be more aggressive in negotiating prices and asking for discounts. He asked management to negotiate with Waste Management, the cable television provider and other suppliers. The board discussed expenditures for security checks. This is part of our contract and should not result in additional expenditures. We will not see these in 2010. Gary Nicholds said the third party gas provider reviewed the Association's records and felt there was the potential to save up to \$2,700 per year. He added that all telephone lines were changed from small business lines to a lower cost option.

Al Baker said he would be looking into a satellite dish system. He thought it would be less expensive but was not sure of the cost for internet access.

David Brunk made a motion to approve the Financial Report. Susan Snyder seconded and the motion carried.

Al Watson and Susan Snyder will review the management contract to determine what the appropriate level of extra cleaning and charges should be for next year.

The Board recognized Candy Ramage for her efforts in providing the detail for the Financial Report.

Christa Mehard asked why the water bill was so high. Candy Ramage said the majority is a fixed number based on "EQR's" that were assigned to the building when it was constructed. On top of the fixed number there is a variable cost based on usage. The usage figures will be reviewed. Candy said about half of the bill was for sewer, one quarter was for the Capital Fee (the plant) and one quarter was for actual water usage.

The board approved the financials.

IV. BASIC PROPERTY MANAGEMENT REPORT

1. The sprinkler lines will be blown out Saturday or Monday.
2. The class action lawsuit will be reviewed later during the meeting.
3. All summer projects have been completed.

David Brunk commented that there was a drainage problem at Building 4 where the flowerbed was removed. Al Baker indicated that the drainage was much improved after the repaving project was completed. Dan Ulmer said it would be addressed with snowmelt. The new paving is helping to channel some of the water away from the building. There is also some excess drainage entering from La Bonte. Al Baker said he had spoken to the Town Manager. The driveway pans for Lake Cliff were repaired by the town; he said Marina Place could be evaluated to include in the budget for next year.

Dan Ulmer said there would not be any management fee increase for the coming year. He noted that would make it difficult for him to give the Property Manager an increase. Al Watson said the Board could increase the Manager bonus to make up the difference. Al Watson and Gary Nicholds will work on this issue and email the information to the Board.

V. OLD BUSINESS

A. Balcony Changes

Al Baker reviewed the possible changes for the balconies. There is some ambiguity as to whether an additional rail is needed above the existing balcony wood walls. The estimate to replace the current open metal rails was approximately \$75,000. If additional rails are needed above the wood walls, this would add approximately \$25,000. It needs to be determined if the additional changes are necessary or required by code. The code for commercial buildings requires railings to be a minimum of 42" in height. He recommended getting firm bids.

Susan Snyder said at the Annual Meeting the Board had agreed to post a couple of different designs and to allow owners to vote on their preference. Because of the ambiguity about whether an additional railing will be needed above the wood wall, this adds some confusion to the options available. Christa Mehard volunteered to research glass or plexiglass to maximize the view. David Brunk noted that glass tends to become opaque quickly. Susan Snyder did not think the type of glass that

would be affordable would be structurally strong enough. Al Baker asked Christa to get a cost estimate but to make sure the enclosure would meet code. Al Watson noted the third option would be to do nothing. Additional research is still needed. Al Baker reviewed his proposed changes to the Annual Meeting minutes related to this issue. He recommended changing the minutes to read “The Board will provide information on the website for owner comments” and providing information for only the one proposal with approximate costs. Only one proposal may be possible due to cost and material requirements.

B. 2010 Budget

Candy Ramage said the Association was still on track for no dues increase for the 2010 Budget.

C. Entran 2 Piping in Driveway

Gary Nicholds said John Emmanuel had been on site to take photos. He expects they should have some remuneration by Thanksgiving and estimated it would be in the low five figures.

D. Contractor Referral List

Dan Ulmer provided a list of contractors owners can contact for various types of work. The list will be posted on the website.

VI. NEW BUSINESS

A. Annual Meeting Minutes Review

The Board reviewed the proposed changes to the Annual Meeting minutes. The minutes will be marked as “DRAFT” and will be posted on the website.

B. Sliding Glass Doors

The function of the balcony sliding glass doors were discussed at the owner’s meeting. Charles Johnson found that he can get new rollers for the sliding doors, which has addressed the problems. The supplier information should be added to the website. Susan Snyder said the doors were installed backwards and the vertical pieces were wearing so some of the doors are misaligned and do not close properly. Dan Ulmer said there was a set screw on each side of the sliding door to move it up and down, which should resolve the misalignment problem, although sometimes the issue is caused by sagging of the header.

C. Recycling

Christa Mehard asked Dan Ulmer to post a list of recyclable items on the website. Dan commented that the recycled material has to be completely clean. Summit County is currently only accepting #1 and #2 plastic for recycling.

VII. SET NEXT MEETING DATE

The next Board Meeting was set for Wednesday, January 13, 2010 at 6:00 p.m.

VIII. ADJOURNMENT

Susan Snyder made a motion to adjourn at 7:20 p.m. Al Watson seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Approval