

Marina Place Board meeting minutes  
Tuesday Feb 23<sup>rd</sup> at 4:30 MST  
Weblink: [meet.google.com/dce-bwtm-ksc](https://meet.google.com/dce-bwtm-ksc)  
Phone: 302-314-6897 PIN: 603 483 634#

**Call to order:**

The meeting was called to order at 4:35pm

**Attendance:**

Board members in attendance:

Susan Snyder, Craig Garrett, Sergio Castenada, Sue Bays, Ralph Wyman

Vacasa in attendance:

Ben Sloman

**Approval of minutes:**

A motion was made to approve the minutes from December 14, 2020, seconded and unanimously approved.

**Financials:**

2020 Year end financials surplus in operating p&l ended at - \$39,677.68

Accounts Receivable ended at (\$19,322.35)

Actual operating cash surplus is = \$20,355.33. Ralph suggested this AR balance to be footnoted to show that collections are ongoing and that we will be moving to foreclosure on this unit, we hope to realise the income into 2021. A line item will be added as a bad debt expense.

**A motion was made to move \$20,355.33 to reserves, add a line item for bad debt and move \$19,322.35 to this line item, seconded and unanimously approved.**

Starting reserve balance for 2021 AR \$421,950 minus the outstanding balance due to R&H mechanical which will be paid when final inspections are completed by the county on the clubhouse.

Vacasa to send Board the collections policy and delinquency letter

Status of Unit 314 -

**A motion was made to move to foreclosure for unit 314, seconded and unanimously approved.**

**Old business:**

Clubhouse I Status

\$64k outstanding on R&H invoice will be paid when total project complete, Awaiting receipt of bathroom doors and then we will schedule final inspections for the county.

#### Building 2 roof options

##### Full replacement - Section repair

Lallier > 151,182 - \$21,777 (add option section 2-4 \$31,423)

Dynamic > \$132,185 - \$42,466

Roof Worx > \$175,819 - \$22,130

Trinity > \$32,306 (section only)

Interior work unit 235, requested 3 bids for this work needed for repair.

Roof Worx - \$22,853

Cuttys - \$19,300

Summer projects - Need to get another estimate on retaining wall. We have one from John Nelson, however he is no longer available to consult on this project. Susan sent Vacasa another contact for this estimate.

Additional bid on the snowmelt boiler and concrete for building 3, concrete may not be needed at this time to be replaced.

Vacasa to find the years of each section of re-roofing, along with the warranty on each section

Discussed timing of the re-opening of the re-opening clubhouses. All agree that due to continued restrictions in place, it is too early to determine when the clubhouses would be able to be opened again.

This will be discussed at the next Board meeting.

Budget ratification meeting scheduled for March 3 rd for interested owners to attend.

Discussed monthly checks on units by Bryan. Checking each unit was discussed at prior meeting and due to co-vid, recommendation was to limit entrance of the property manager into all units to avoid any increased exposure to covid. Board agreed to discuss resuming regular monthly checks on units at the next board meeting. Monthly checks were put in place to be able to ensure empty units had sufficient heat to avoid pipes freezing.

Next meeting

April 27 2021, 4:45pm

Adjourn

Meeting was adjourned at 6:20pm