

**MARINA PLACE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
SEPTEMBER 29, 2008
*via teleconference***

I. CALL MEETING TO ORDER

The Marina Place Condominium Association Board of Directors Meeting was called to order at 5:10 p.m.

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

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

II. APPROVE PREVIOUS MEETING MINUTES

Susan Snyder made a motion to approve the May 27, 2008 Board Meeting minutes as presented. Al Baker seconded and the motion carried.

III. FINANCIAL REPORT

Variances to the budget occurred for snow removal, gas utilities and clubhouse supplies and repairs accounts. Positive variances occurred for Snow Removal and Clubhouse Supplies and Repairs accounts: over budget. Gas utilities account show negative variance below budgeted amount. Total expenses Jan through August were under budget.

Basic Property Management was asked to explain the budget overages of \$16,504 for Grounds Improvement project. Additional expenditure was due to increase cost of asphalt due to higher oil prices, additional disposal costs for sections where the concrete exceeded 4" depth. Additional concrete removal and replacement with asphalt outside the original scope was needed to repair a broken sprinkler line beneath cracked section. Completing this repair in conjunction with the repaving project occurred at lower cost than if project would have been deferred. .

Al Watson suggested categorizing all snow melt repair and maintenance expenses under Snow Removal to facilitate budgeting. Al Watson has asked management to provide the financial reports to all Board members by the fifteenth of each month. David Brunk made a motion to approve the Financial Report. Al Watson seconded and the motion carried.

IV. OLD BUSINESS

A. Town of Dillon – Marina Parking Facility

Al Baker said there was a lot of confusion regarding plans for the Marina. It will be on the same line of sight as previously discussed with the same elevation as

currently exists. An elevator tower could obstruct the view but it would only be about 8' tall. There are plans to add about 20' x 20' of storage. There is some support for a restaurant but it is not in the agenda per the Town Manager. The Town Manager has agreed to attend the Annual Meeting to make a thirty minute presentation, including a question and answer session. The Board agreed to give him thirty minutes. He will be asked to provide an update on all Dillon projects.

B. Roof Improvements for 2009

Some roof improvements scheduled for 2010 need to be moved forward to 2009. Improvements will include replacement of the center section of Building 4 that has been repaired numerous times. The estimated cost is about \$35,000. The Board is still completing design review of balcony railings and will defer this project until a later date. The funds for this project will be used to offset the roofing expenditures that will occur in 2009 instead of 2010. This project can be deferred and is more cost effective if replacement of railings on all buildings are completed simultaneously.

C. Chimney Cleaning and Billing Process

Owners with gas inserts are not required to have an annual inspection. The Board was considering requiring owners with wood fireplaces to pay for their inspections, but since only 1/3 of the owners currently have gas inserts, the Board agreed not to change the current system until over 50% of the owners have gas inserts.

V. NEW BUSINESS

A. Bike Storage

Al Baker said there was a problem with owner items being stored under the stairwells. The presence of bikes and children's toys under the stairwells is interfering with the ability to safely and adequately clean and maintain this area of the property. The Board discussed various storage options including size, configuration, and location of these racks which presented additional concerns beyond just the storage situation. Susan Snyder felt these options required further review. The Board agreed to further evaluate some of these options and table the issue until next spring / early summer.

B. Trim Trees Next to Buildings

Some tree branches are rubbing against all Buildings and removing the building paint. The Board agreed to have the trees trimmed on the building side. Charles Johnson will arrange this.

C. Potential New Board Member

All Board seats are currently filled so the Board will review this issue next spring.

D. Website Additions

Owners have requested the following information be added to the website:

1. Board Meeting minutes.
2. Provide clear instructions for the architectural review process. There are five points that are included in the Rules and Regulations but are not posted on the website.
3. Add a section on the installation of appliances.
4. Post any existing forms.
5. Post all guidelines.

Susan Snyder volunteered to review and update the current draft with these additions. Once this reviewed and approved by the Board, this will be posted on the website. Al Watson will contact Susan to update the documents. There should be a disclosure at the bottom of the owner directory and on the website indicating that all the information is private and not for distribution.

E. Owner Mailing

Charles Johnson suggested mailing the Rules and Regulations and Architectural Guidelines to all owners. All the rental management agencies with units in the building should be informed that the Association Rules and Regulation information is available on the website.

VI. ADJOURNMENT

With no further business the meeting was adjourned at 6:30 p.m.

Approved By: _____

Board Member Approval

Date: _____