

Sun Vail Garage Condominium Association
Board Meeting Minutes
Wednesday, April 21, 2021, at 5:40PM MT
Via Zoom.us

BOARD MEMBERS PRESENT VIA VIDEO CONFERENCE CALL: Charles Croney, Bill Moltner, Jennifer Barp and Mike Block

ALSO PRESENT VIA VIDEO CONFERENCE CALL: Dan McNeill, Managing Agent, Dave Zippie, CPA and William Hymes, Secretary to the Meeting

BOARD MEMBERS NOT PRESENT: Sharie Grant

I. Roll Call. With four of five Board Members present via Zoom, a quorum was established. Shari Grant called the meeting to order shortly at approximately 5:40PM MT.

II. Financial Review. Dave Zippie, CPA prepared and presented the current financials (February 28, 2021) to the Board. According to the Balance Sheet, the association has total assets, liabilities and equity of \$11,415 including \$8,928 cash in the bank, \$1,498 in accounts receivable and \$989 in prepaid insurance premiums.

The Income Statement reveals that the association is running a net surplus of \$1,005 in the operating account.

The 2020-21 fiscal year beginning balance in the Maintenance Capital Reserve Fund was \$16,013. Year-to-date funding totals \$317, \$2,565 was added from the 2019-20 fiscal year end operating surplus and \$2 in interest has been earned. Capital expenses total \$9,235 for the painting and partial siding replacement project. The December 31, 2020 balance in the Maintenance Reserve Capital Account was \$9,235.

III. Manager's Report. Dan McNeill reported that the conversion project for Garage Units #1 through #4 is underway and will be finished by the end of the month.

SVCA has a contract with Arapahoe Roofing to replace the roofs on buildings A, B, and C this coming summer, and D and E next summer. Management will get a cost from the

contractor to replace the roof on the garage buildings in conjunction with buildings D and E with the work taking place in the summer of 2022

- IV. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 5:50PM MT.

Respectfully submitted,

Secretary to the Meeting