SUMMIT I CONDOMINIUM ASSOCIATION
Board of Directors Meeting
October 7, 2026

MINUTES

PRESENT:
Russ Satake – President – Present - Zoom
Judianne Fuller – Secretary/Treasurer – Present
Pam Anderson – Director – Zoom
Curt Dyckman – Director – Zoom
Bonnie Hutchinson – Zoom
Bert Hughes – Alternate - Present

OWNERS:
Candice & Ted Witt – 2822 - Zoom
Alice Kemper – 2807 - Zoom
Fred Dwyer – 2801 - Zoom
Craig Clifford – 2815 - Zoom

OTHERS:
Chuck Williamson - Manager

CALL TO ORDER
Russ called the meeting of the Summit I Board of Directors to order at 9:02 a.m.

ESTABLISH A QUORUM
A quorum was established with all directors present in person or by Zoom conferencing.

OWNER COMMENTS
2801 – Fred Dwyer: Mr. Dwyer asked about the enforceability of the CCR's as it relates to the insurance language. Chuck explained that the CCR's are enforceable; however, the amendments previously approved may or may not be enforceable given that it is unlikely the amendments were approved by the mortgage holders at the time. The original language of the CCR's remains intact and enforceable.
(*This matter was further discussed under Insurance Amendment later in the meeting.)*

READ AND APPROVE 7-29-26 MEETING MINUTES
Prior to the meeting, Board members received the minutes from the July 29, 2026, Board meeting. With no corrections or additions, ***MOTION: Judianne moved to approve the July 29, 2026, minutes as presented, Curt seconded, and motion was unanimously approved.***

FINANCIAL REVIEW
Review Financial Statements:
Balance Sheet: Chuck reported the following account balances as of September 30, 2026:

Idaho First Bank Cap Savings:	$ 21,743.30
Idaho First Bank Checking:	$127,262.87
Account Receivable:	$ 7,737.72

He reported on the accounts past due and stated that management has reached out to the owners for payment. There are three (3) total past due accounts with one (1) account in arrears by 2 quarters.

CPA Yearend Adjustment Recommendation: Chuck reported on recommendation from the Summit I CPA to adjust the "Due from Operating Fund" shown on the balance sheet totaling $187,493.88. He explained that the operating account owes the capital reserve account for operating expenses paid from capital reserve funds collected over the past several years. There is not enough cash in the operating account to reimburse the capital account. The CPA is recommending that this account be zeroed with a journal entry that moves $80,000 from the operating account to the capital reserve account, maintains $50,000 in the operating account, and to forgive the remaining balance. After Discussion, ***MOTION: Curt moved to approve the CPA Yearend Adjustment recommendation to clear the balance sheet of the "Due from Operating" account, Russ seconded, and motion passed unanimously.***

2026/27 Profit and Loss Statements: Chuck reviewed the profit and loss statements as of September 30, 2026 with Board members and reported the following:

Reimbursable Income: Reimbursable income totaling $4,362 included $990.00 billed to owners for Chimney sweeping, and a small water damage totaling $3,372 billed to the owners of 2815.

Legal Expenses: Legal costs totaling $2,043 were expended to prepare the proposed insurance amendment.

Administrative Other – The total cost of $242.94 was for the annual meeting preparation expenses.

Dryer Vent Cleaning: The main dryer vent piping located in the garage was cleaned after receiving reports from owners about dryer airflow and moisture issues emanating from neighboring units. It was discovered that there is a flapper valve on the dryer vents within the units that may need to be replaced or repaired when this occurs.

Insurance Expense: This is currently over budget by $13,265.50 due to payment schedule and timing and should be aligned with budget projections by yearend.

As of September 30, 2026, the total operational expenses are over budget by $6,650 primarily resulting from the temporary insurance premium budget overage.

Capital Reserve:

Capital Reserve – Elevator Repairs & Landscape Improvements: These capital reserve expenses have totaled $26,032.06 to date. The expenses to date have resulted in deficit of ($846,22) in the capital reserve account.

OLD BUSINESS

Insurance Claim: Chuck reported that all insurance claims have been finalized.

Maintenance Matters:

Concrete Wall Signage – This matter remains pending. Chuck and Russ will schedule a meeting with Sun Valley Company representatives to discuss options.

Summit Sign Reconditioning – With the recent repainting of the sign, this project is now complete.

Utility Box – Gas Meter Covers – Garage Venting Screening – This work is now complete.

EV Bikes and Car Charging – Chuck explained that owners needing to charge bicycles can access the jacuzzi area for this purpose. This keeps the bicycles away from the buildings should there be any battery charging issues which may result in a fire. He requested Board guidance with respect to electric vehicle charging locations within the garage. Currently owners of electric vehicles are plugging into regular wall outlets overnight to charge the vehicle batteries. Management suggested that when Board members are in town over the holidays, an onsite meeting could be scheduled to review the garages for long term and regular parking locations, reserved space consideration, bumper replacement and EV charging locations if desired. Board members agreed.

Water Sensors – Automatic Water Shutoff – Management has received a bid for installing water sensors in the units. A price from a plumber is needed for an electronic shut off valve on the water mains in each utility room. Management would like to coordinate with the elevator renovations.

Landscaping Improvements:

G&G Improvement Recommendations – The improvement work at the garage entrance started in the summer will be concluded in the spring of 2027.

2820 – Dyckman Request – ***Additional Landscape Pruning/Removal*** – Chuck proposed to Curt that he meet with Sharon and Judianne when he is in town to review and discuss the landscape improvements being requested. Management will get a bid to do the work when the scope is better defined. Curt agreed.

2821 – Fuller Recommendation – Golf Cart Only Signs – Judianne explained that she has witnessed multiple inadvertent attempts of people driving their cars on the golf cart path behind 2821. She recommended that "Golf Cart Only" signs be installed to let people know it is not a driveway entrance. This matter will be included when Russ and Chuck meet with Sun Valley Company to discuss the corner sign, pathway easement and asphalt maintenance.

Insurance Amendment Discussion: Chuck requested Board opinion with respect to the pursuit of the proposed insurance amendment given that legal Counsel has advised management that lender approval would be required. He stated his concerns about lenders lack of response and voting on the proposed amendment. Chuck proposed that the Board consider adopting a Board policy that could be added to the Rules and Regulations. The policy could address the clarify the insurance matters of concern. Curt expressed that pursing the lenders to vote on the

amendment would likely be unsuccessful and agreed with pursuing a Board approved insurance clarification policy. To address the question of enforceability of the insurance amendments previously filed with the county, Chuck stated he would need to talk with legal counsel to determine if there is an argument that enough time has passed without a challenge to the previous amendments that they are considered legally binding. After discussion, those present agreed that a Board policy should be pursued.

NEW BUSINESS

Exterior Railings North Building Entrance: Chuck reported that the stairwell railings on the north building entrance requested during the annual meeting have been installed.

Elevator Renovations: Chuck reviewed the Elevator Renovation cost breakdown he prepared for the meeting. The expenses associated with an update to the elevators mechanics, electrical component improvement, additional fire detection and suppression equipment, elevator shaft water pumping equipment, general cleaning and a $20,000 contingency brought the total project cost to $395,603.58. He reported that Schindler Elevator was willing to work with Summit to spread the elevator renovations over a spring and fall off season timeframe to minimize resident disruption.

Chuck reviewed the Schindler Elevator renovation schedule. Those present expressed that given the recent maintenance issues with the south elevator, they would like to begin the renovations as soon as possible.

Chuck reported that based on a special assessment of $400,000 the payment range for owners is $14,400 to $19,600, depending on the owners common area ownership interest.

Board members discussed various payment options. Chuck prepared a payment option that would spread the assessment over 4 quarters. It was concluded that if it is possible to start the renovation of the south elevator this fall, enough funding would need to be in place immediately to meet the contract payment terms. However, if one elevator is renovated in the fall and one elevator is done in the spring, the payments could be spread out over the next few months. Russ proposed that 50% of the total assessment be billed in November 2026 in preparation to begin the project as soon as possible. The balance would be spread over the following 2 quarters at 25% on each billing.

After discussion, ***MOTION: Russ moved to approve the proposal from Schindler Elevator to update and renovate the north and south building elevators for a total cost of $308,401.85, Judianne seconded, and motion was unanimously approved.***

MOTION: Judianne moved to approve a $400,000 special assessment for the update and renovation of Summit's elevators, 50% ($200,000) of the assessment total will be billed to owners on their November 2026 dues statements. The balance of $200,000 will be spread equally over the next two (2) quarterly billings, Curt seconded, and motion was unanimously approved.

ADJOURNMENT

With no further business the meeting was adjourned by unanimous consent at 10:15 a.m.

Respectfully Submitted,

Chuck Williamson
Recording Secretary