

LAKE HAUS CONDOMINIUM ASSOCIATION
MINUTES FOR BOARD OF DIRECTORS' (BOD) MEETING

4:00 PM DECEMBER 3, 2016 in Unit D-12

Call to Order: Gregg Strumberger, President

In Attendance: Gregg Strumberger (via teleconference), Scott McDill, Greg Louden, Sarah Beth Cliatt, Jody Russell, Holly McKinney, and Tim and Cindy Brady. Nicole Guidi was absent. Steve Cliatt, owner F-04, attended as an observer.

Acceptance of Last Meeting's Minutes: Sarah Beth Cliatt motioned to accept the minutes of the August 19, 2016 Board meeting; Jody Russell seconded; it passed unanimously.

Treasurer's Report: Presented by Greg Louden, Treasurer. Jack Zeller, Lake Haus accountant, provided Budget preparation support.

- **See attached budget reports for reference**
- Greg Louden provided an overview of budget execution since the last Board meeting. Of note, we are about \$8K under budget because snow removal costs were lower than projected. The Board discussed several items:
 - Budget vs. Actual. Why are dues under budget? The Brady's do not know; all homeowners are current. **Action Item #1:** The Brady's will confer with the Lake Haus accountant for explanation. [Note: **Action Item #1** was closed on Dec 4; the Lake Haus accountant corrected the error on the spreadsheet.]
 - Use of Reserve funds vs. General Maintenance funds. Are there guidelines for when it is appropriate to use reserve funds? Yes, qualifications include maintenance to common areas, percentage of overall budget, and predictable life expectancy.
- Reserve Money Market Account: since October the HOA puts \$2,275.00 into the account. November balance is now: \$29,558.14
 - Amount spent during last year's budget: \$22,058.15
 - Amount spent so far this year: \$5,089.80
- Sarah Beth Cliatt motioned to accept the Treasurer's Report; Holly McKinney seconded; it passed unanimously.

Managers' Report:

- **See attached report for reference.**
- Tim Brady presented a new issue regarding Lake Haus fireplace inserts. During an installation of a replacement insert, the contractor (Service Monkey) discovered that the steel firebox had been chopped when the existing insert was installed (circa 2002). Extensive repair in addition to a new common chase and shared pipes, affecting all owners in a quad, could be required to do safe replacement. The homeowner opted to keep the old unit to avoid this additional expense. The Brady's recommended that the Board request Service Monkey assess this issue during the regular biannual safety inspection scheduled in 2017. The Board accepted this recommendation. The inspection results will be provided to Lake Haus owners.

Old Business:

- Recreation path progress
 - 3-4" rock was spread to the south side of the dumpster; as a result, most bikers dismount and walk their bikes over the rock.
 - To discourage bikers from cutting through lawns to get to the A Building parking lot, a small fence with a swing-open gate for the black top sidewalk will be installed in Spring 2017.
 - As well, a detour sign will be added at the A Building parking lot entrance to direct bikers to ride further to the C Building lot.
- Lake Haus Reserve Study
 - The Board discussed the three bids received for the Lake Haus reserve study. Lake Haus is required per a Colorado-mandated policy to have a reserve study in place by July 2017. Lake Haus budgeted for this item in 2017. Holly made a motion to accept the lowest cost bid (McCaffrey, \$2650); Sarah Beth Cliatt seconded the motion. The Board voted unanimously to accept the motion. Note: Gregg Strumberger recused himself from the vote. **Action Item #2:** Prior to contracting with McCaffrey, Gregg Strumberger requested that The Brady's confer with the Lake Haus lawyers, HindmanSanchez, to understand any impact the study results may have on HOA operations

and report back to the Board. [Note: **Action Item #2** was closed on Dec 5 when the Brady's forwarded the HindmanSanchez reply to Board. HindmanSanchez confirmed that, although a reserve study provides recommendations, the Board still has the authority to determine the timing and type of repairs and/or replacements.]

➤ Sidewalk and siding repairs:

- G Building sidewalk repairs were completed to the satisfaction of the homeowners of that quad.
- F Building siding repairs were completed (drainage problems corrected and deteriorating siding replaced)
- B Building siding repairs also caused by drainage problems will be repaired next year.

New Business:

- HindmanSanchez fee schedule proposal. The Brady's recommended that Lake Haus maintain its current plan (pay by the hour) vs. paying a retainer because it is a lower cost option. The Board accepted this recommendation.

Additions to the Agenda from Homeowners:

- Jeff Danielson, B-08, re: enforceability of By-Laws as modified by the Lake Haus BOD. The Board discussed the history of this issue, e.g., previous legal opinion by HindmanSanchez, as well as the Lake Haus Declaration Section 17 that empowers the BOD to implement By-Laws. **Action Item #3:** Gregg Strumberger will discuss with HindmanSanchez and will re-address with the BOD at its next meeting.
- Tom Griesser, G-08, re: prudence of a \$20K account for the insurance deductible. The Board notes that initiation of this account will be part of next year's budget. However, it is in the best interest of owners to build up a reserved account for this deductible in the event of a claim involving Lake Haus common areas. Otherwise, this bill could come at the expense of scheduled, necessary repairs and/or operations. When created, this account will be interest bearing.
- Dot Colagiovanni, F-06, re: recycling. The Brady's provided background on recycling at Lake Haus. Unfortunately, recycling has previously proven to

be unmanageable at Lake Haus, e.g., non-compliant short-term renters, contamination issues. As well, three recycling stations will cost the HOA \$2700 per year. The Board decided not to pursue recycling initiative.

Date and Time of Next Meeting: A Doodle calendar will be created to set the date of the next meeting; goal is March 2017.

Adjournment: Gregg Strumberger adjourned the meeting