

February 2015 Managers' Report for
Board of Directors' Meeting

1. Electrical work update: Please see provided spreadsheet. All condos have been completed except for one unit has had the panel replaced and is scheduling the pig tailing. The A-06 foreclosure has not been upgraded.
2. Siding and Trim Damage on buildings: E-08/E-10 siding replacement work. This repair is being monitored in order to determine if the other areas that have the same problem will benefit from this repair. The following buildings/quad could use electrical heat tape to help melt the ice and prevent further damage to the siding: F-4/F-6 wall, B-4/B-6 wall and (just starting to delaminate) B-12/B-14 wall. The problem is using the outside electricity from individual units. Discussion needed. This issue will be addressed during the next meeting when the extent of the damage from this winter can be determined.
3. The front roofs on all of the B, D, and E Buildings were shoveled and ice dams removed this month.
4. Delinquent HOA Dues and Special Assessments: We are happy to report that we only have 3 units that are delinquent for Feb. (not including the foreclosure unit), another unit is current but is on a payment plan for 4 months owned in 2014.
5. State Farm Insurance 2015-2016: The price came in at \$36,421.00. Contacted two other companies and filled out their lengthy forms for application. One refused to even give us a quote; the other came in at \$42,000.00. We recommend that Lake Haus remain with State Farm for their insurance. This was agreed upon.
6. Common Area expenses: On the Dec. and Jan. Xcel bill, the A building had a much larger cost than any other building. We now have a locked wireless thermostat that controls both base board heaters in one of the quads. We are seeing some savings with this additional control. Jan. was \$238.48; however with the wireless tamper proof thermostat...Feb was \$149.67.
7. Three of the overhead outside canisters have burned out. We have had Ascent Electrical come out and replace the florescent canister with a 120 volt screw in receptacle. LED bulbs have been installed in these canisters. (1st quad of E, 1st and 3rd quads of D). As these canister lights in other quads malfunction, they will be replaced with the same.
8. All batteries were changed out in the common area smoke detectors. The batteries are rated for 5 years. Had to replace one smoke detector in a B Building quad which malfunctioned. It was reported that a smoke detector alarm did not activate when a smoke filled a quad due to burning food from a lower unit. This smoke detector was replaced and the smoke detectors in the lower unit were tested and one new battery was installed.
9. Xcel announced a rebate offer for the purchase of LED bulbs through accredited companies. The savings is anywhere from \$5 to \$15 off each individual bulb. The savings for the HOA for the 24 hour use light bulbs if we change to LED bulbs, should be seen every month in our Xcel bill. This was researched and even with the rebate, the private companies charge twice the cost than our local Lowes. We are slowly switching to LED bulbs as the light bulbs burn out. Costco has been added to the rebate stores; Sharon Panas, owner of D-10, is researching the cost of the bulbs for us.
10. We received an email from the owners of F-02 on Friday, 1/30/15. They came home to find a substantial water leak in their living room ceiling. The leak was caused by an ice dam. Turner Morris was called on Sat. morning. They removed all the snow and two ice dams and spread lots of ice melt. As soon as the weather cooperated they made the repairs to the shingles and flashing. E & A

Maintenance was called to repair the drywall, texture, and paint the ceiling. (A beautiful job by both companies.) Note: Insulation was added to the exterior rafters. [This problem may occur on other roofs throughout the complex. This will need further research and follow-up.](#)

11. Fire Department inspection: Lake Haus failed the inspection due to the flammable material being stored in the closets by homeowners and holes in the drywall around the water valves. We have worked with the Fire Marshall and he is willing to give Lake Haus extra time to make repairs to the drywall in the closets. The two worse closets, G Building quads were repaired immediately. See spreadsheet for possible work schedule. [Dates for closet repairs will be adjusted so as to not "stress" the Lake Haus budget. Managers will work closely with the Fire Department.](#)
12. Since all property managers now need to be licensed by the state, we are trying to accomplish all the prerequisite steps prior to sitting the state test. We have been finger printed and have sent them to the CBI in Lakewood. We took a review course offered by H/S...very helpful. Have completed a 24 credit hour prerequisite online course with the CO School of Real Estate. We are working with our agent at State Farm to get the required insurance certifications. Then, we will be able to sit the state test. [The state test is now scheduled for March 12th.](#)
13. For the landscaping committee: Neils Luncesford sent two proposals: 1. deep root feeding of all new trees and shrubs. 2. Herbicide and pre-emergent spraying of all rock areas throughout the complex. Please review. [This proposal is being researched by the committee and the managers.](#)
14. Question for the Board: How long do we need to keep HOA records in the office? State law is 3 years for general records and 7 years for tax/financial related records. [It was agreed that all large dollar items/projects should be keep in the office. Non-essential documents and paid bills older than 3 years could be discarded to make room for new paperwork.](#)