

Homeowners Annual Meeting Minutes  
August 18, 2012, 9:00am  
Lake Haus Condominium Association  
Keystone Lodge, Ten Mile Room

President, Tom Griesser called the meeting to order at 9:03am

**Proof of notice:** 22 homeowners present and 13 proxies. Although it is not enough Owners (44 Owners needed) to constitute a quorum, we do not expect to need to vote on any issues.

**Introduction of board Members:** Jack Zeller-Treasurer, Gregg Strumberger, John Karras, Scott McDill, and Tom Griesser. Two people have resigned from the Board, which we will address later.

**Hiring for Lake Haus Managers:** Tom thanked the hiring committee: Mike Fosser, Scott McDill, Sharon Panas, Mack Holland and Dave Lasaitis, who reviewed 253 applications for Jeff's position and quickly narrowed it down to a manageable level of 4-5 applicants prior to selecting Tim and Cindy Brady. Tom then introduced Tim and Cindy Brady, who started on August 4<sup>th</sup>, after Jeff was already gone. They said a few words as well.

**Voting on minutes of last annual meeting:** The minutes are viewable on our Lake Haus Dropbox account; details to follow. A Motion to accept the annual meeting minutes from August 6, 2011 was made by: Paul Winters, and seconded by Betty Holland, all were in favor, and the motion passed unanimously.

**Financial report and 2013 Budget:** presented by Treasurer, Jack Zeller

**Balance sheet:** Our status as of July 31, 2012

**Current reserve total:** \$21,015 plus the ownership of the Managers unit D12 (valued at about \$250,000), equals about \$270,000. The Loan receivable amount, from the assessments, owed to us, is \$275,387. There are no delinquent or past due Owners. Liabilities, is the amount that we as an association borrowed for the re-siding project, which is \$328,521. The receivable and payable amounts should be equal technically, though some of the borrowers have already paid off their amount due. We have not yet sent these funds to Mutual of Omaha. We will probably pay that off some time this year. It's not a requirement that they be equal. The accounts payable amount of \$33,000 is for the final payments to Travis (\$14,000) and to Turner Morris (\$13,000, plus \$6,000 for the roof). Our net result is \$21,015 after we pay off those bills, plus the value of unit D12. In an emergency, we could borrow against the condo, though we have no plans to do so.

**Income statement:** which is 10 months of actual expenses verses the budgeted amount, and the difference based on what we have taken in so far this year. We should end the year \$ 26,288 better than we budgeted for this year, and better than last year in terms of normal ongoing expenses. This does not include the assessment. The \$4,500 difference in due's, must be an accounting issue, which he will look at in more detail, as some Owners pay further in advance, and we do have a couple of owners that are behind in dues. Income, recovery of \$13, 200, was a negative write off from last year. We did not lose that money, even with Owners in bankruptcy. Expenses line item 527 -\$7,328 for landscaping, we had some intent to do landscaping, that he failed to put in to the budget. And we used more water, maybe 3K more. Snow removal was favorable, with a lot less snow to remove. Also we had \$5,000 budgeted for special maintenance, which ended favorably by \$12,000.

**2013 proposed budget:** Based on what we have done this year with any corrections that we adjusted for more or less last year, we expect to come out \$15,576 ahead at the end of next year.

**Old Business:**

Tom Griesser reviewed the residing project wrap up: In 2009 the architectural committee, obtained the contractor, who thought we would be done November 2010. With the hard winter, we had weather delays, and it moved into 2011. We had major disagreements with our contractor at the Owner level, and were at a standstill at the end of last year. They brought in legal representation, and we obtained legal representation with Hyman/Sanchez. Ultimately we met in April, we had then agreed we would sign, and Travis would sign an agreement, which was on 4/27/12, and it never happened. Then Tom contacted the owner of Travis construction, and they did what should have happened a year before. They came up with a very amendable agreement that worked for both of us. They came up with a final amount that Lake Haus owed them of \$28,196, which was a good number, as they were asking for a lot more. We agreed on the spot that we would give them a check that day 7/3/12 for half, and when we got all of the final documents, warranties, and such, we will pay them the remaining \$14,000. The amount we owe Turner Morris Roofing, had to do with another major disagreement as to what work was done and what was not done. Gus Boughton, licensed contractor and our expert board member said they did not do the flashing right on the buildings. Buildings G and F were excluded as they were done 15 years ago due to some problems. Turner Morris gave us a proposal, they could take care of this at a later date, and Travis agreed to pay half the price of that work. It was not the most favorable, but it worked for us. Our contract with Travis is basically done. All the punch list items are completed to our satisfaction. The roof to wall flashing work was also done by Turner Morris. We are waiting for the warranty documents, and we will finally be done with the residing project. It was a long hard road, but Tom thought it was worth it. Some things we did not do, but we will get that done at some other time. We hope that you are all happy with the work.

**Landscaping Report:**

Part of the residing project included a landscaping project that Tim Tiefenbach presented last year. The committee has done a great job on that. As far as the future landscaping projects go, Tom had Scott McDill present their plan. Scott thanked Tim Tiefenbach for doing a great job in past years. What we have done was to fertile the lawn and trees and provide watering to get the trees growing, particularly the new Aspen trees. We are still working on the areas behind the buildings. It was a tough year for grasses, though we got a lot accomplished. With the warm spring, we had problems with the aspens, so we had them sprayed for aphids. Next spring we will have the evergreens sprayed for scale. We are trying to keep things green and healthy. Plans for future, if you have ideas, please get them to Tim and Cindy, though we do not see hot tubs in the plans. Tom recognized Scott and Becky for all their hard work. Linda Jagoe asked about all the entrances, and other gardens. Scott said they are working on all entrances and getting them more beautified.

**Introduction of all owner members present:**

Jeff Danielson (B8), Stefan Fiala (G6), Paul Winters (G5), Brian and Laurie Torole (A1), Chuck Perry (E5), Sarah Beth Cliaff (A3), Dennis Bosio (D4), Mack and Betty Holland (A13), Ann Karras (E12), Jody Russell (A12), Dick Holloway (C11), Linda Jagoe (D1), John Healy (D2, E6), Becky McDill (E10), Dave and Amy Lasaitis (E2) Ruth Eck (C4), Jen Abramson (A15), Phil Macey (G1), Andrew and Sondra Green (C12).  
Board members: Jack Zeller (C5), Gregg Strumberger (F5) John Karras (E12), Scott McDill (E10) and Tom Griesser (G8)

**Insurance matters:** In our budget we are appropriating over \$30,000 for insurance, which is currently held with State Farm. Rates for all companies have gone up recently. We have been in contact with American Family and Farmers insurance. With Jeff leaving, hiring for his position, and construction, we have not had time to get into the details of analyzing an equivalent level of our current policy. If anyone interested in assisting with research, we would welcome your help. We re-evaluate every 3 years, and it is about time to do that right now. American Family representative and owner, Laura Torole, gave LakeHaus a bid to consider recently, which could save us up to \$13,000 and we provide more insurance. She also stated that we might be under insured currently. We are looking for some cost savings and more than adequate coverage. Tom reminded of us the fire in C building.

Tom reviewed that we have 88 units (87 pay dues), we had two problem owners in whole residing project, one foreclosure, and one bankruptcy, 2 out of 88 is tremendous. We collected dues for both, we are 87 for 87. We have some great owners, and we are very thankful to this group.

**Manager's report:** Tim Brady reviewed the B building parking lot which is in a state of disrepair. Ice in the winter builds up in certain areas, which we want to resolve. We have bids and they are in the area of approximately \$28,000. We are working on that and hope to do in the early fall. Paving project involves: Removing the old asphalt, grading and resurfacing. The exact time estimate is not yet known. Tom suggested that we plan for 1 month, or at least three weeks. We got the bids in early spring. There may be a few other issues, like curbs. In this year's budget we have \$10,000 allocated for that. Plus out of \$20,000 in next year's budget. We are staying away from dues assessments and increases in dues. Tom pointed out that the Treasurer and the Board is in agreement and will work hard to keep that the case.

Tim presented the instructions on how to access the Lake Haus drop box account:

To log in go to **www.dropbox.com**. The user name is: **lakehausd12@comcast** and the password is **Haus80435 (Capitol H in Haus)**. You can view and share LakeHaus documents, covenants, bi-laws, rules and regulations, financials, meeting minutes etc. It is required by the State, to keep these documents available to all Owners, Realtors, and Financial institutes. It is free up to 2G in memory, so it is at no cost to us. If anyone has anything they want to add or want on the site, please do not put it on yourself. Get it to Tim and Cindy, and they will take care of adding it, if appropriate. Protect your documents in a pdf format. If there is a volunteer to make us a website, Jeff Danielson may be able to assist in that. Mack Baker also brought up the issue of security and administration. Jeff reviewed the concerns and offered suggestions.

Cell phone numbers for our new Managers are: Tim 720-975-5226, Cindy 720-975-5225, though they do not work very well in Summit Cove. The office number is still 970-468-6371.

Cindy covered things they have completed recently. The first week-common areas were cleaned by Tropic Cleaners, all the fireplaces have been inspected, and the first week of September, Cintas will inspect all of the fire extinguishers. Tom mentioned that individual smoke detectors inside your unit are your responsibility.

A Fire extinguisher question was raised from Paul Winters. He asked about the requirement for the size of the extinguishers. There is no requirement for in unit extinguishers, though Tom recommended that all units have one. If the Fire Department has a recommended size, the Board will get the word out to all Owners. They are supposed to be coming over soon. There was discussion regarding if it is a requirement or not with the County, plus CO2 detectors, etc. Tim is in contact with the Fire department, and is working on getting a fire inspection. There are different types of extinguishers, Tim has

experience and training in the proper use of fire extinguishers, and will put something together to distribute to the Owners.

**Board of Directors election:** There are two vacancies on the board as Tim and Gus have vacated their seats. Both of them were very involved with our day to day issues; Tim was involved with the landscaping and Gus with the construction project. We thank them both and we're sad to see them go. We have two volunteers to fill the vacancies, Dave Lasaitis, from the search committee, and Jody Russell, a long term permanent resident. Tom spoke of the mix of board members, and thanked those who volunteered. John Karras asked if anyone else would like to serve on the board.

Motion to approve the board members: John Karras moved; Stefan Fiala seconded the motion. All were in favor and the motion passed unanimously.

Paul Winter brought up a Property Manager recommendation for Owners renting out their units. Americana property management is recommended. There was discussion on the merits of various Property Managers.

Dennis Bosio reminded everyone that there is a meeting at 11am for the Summit Cove Recreation Association. Second, we all agree that the Architectural Committee did an awesome job and many owners have been very involved. Dennis gave special credit to Tom Griesser for all of his hard work. Tom said it was very educational. The best decision we made was to hire a female architect who was great. She came up with things he would have never thought of, and was very helpful. Her name is Gwyn Wheeler the owner and operator of Jordin Architecture and Interiors.

A question was raised by Phil Macey regarding the run-off from the roofs, creating icicles, sidewalk ice, and ice near storage closets. He gave some suggestions for how to remedy the situation. This is being brought up for the first time, to alert the owners. Tom thanked him for reporting and Tim and Cindy will look into the situation. They will take corrective action as needed. The C11 sidewalk was also reported by Dick Holloway. He will discuss his concerns with Tim as well. Dick mentioned the damage from salt to the concrete. Tom asked the group to please bring these issues to Tim and Cindy.

Dave Lasaitis brought up drop box security. There are no more additions to the agenda.

**A Motion to adjourn** was made by Betty Holland at 10:25am. And the meeting was adjourned.