

LAKE HAUS CONDOMINIUM ASSOCIATION

Minutes FOR BOARD OF DIRECTORS' MEETING

6:30 PM June 8, 2017 in Unit D-12 & Conference Call

Call to Order: Gregg Strumberger, President

In Attendance: Nicole Guidi, Greg Loudon, Holly McKinney, Scott McDill, Cindy and Tim Brady.
On conference call: Gregg Strumberger, Jody Russel.

Acceptance of Last Meeting's Minutes: Holly made a motion to accept the last meeting's minutes; Nicole, seconded; it passed unanimously.

Treasurer's Report: Created by Jack Zeller, LH accountant; presented by Greg Loudon, treasurer.

The year to date financial report shows that Lake Haus is doing well financially. 10% of the monthly dues are being transfer to the Reserve Fund account. It was noticed that the D-12 unit was not listed as an asset for the HOA. We're asked to see if Jack could include this in the future.

Note: Jack Zeller will look into accounting practices to see if he can include it on the financial statement.

Old Business:

- Update of Decs, By-Laws and Rules. Gregg Strumberger has discussed this with the LH law firm, HindmanSanchez and will re-address with the BOD at this meeting. Gregg spoke with other lawyers and with our lawyer at the Hindman-Sanchez (H-S) firm about this topic. H-S stated that the letter from 2014 about amending the Lake Haus documents was quite aggressive. It is important to note that the Lake Haus HOA was created prior to the new CO CCIOA laws. However, H-S will pull together weak areas of our governing documents and submit us with a list. One important item to remember is that it may be difficult to reach a quorum and Lake Haus may need to go to Court to get Declarations changed. It was stated that Lake Haus is looking at approximately \$2,500 to \$5,000 to get the Declarations and Bylaws current with new state laws. It is important to note that this will be very good for all new mortgages and refinancing for the members. Gregg will confirm with H-S if the mortgage companies need to agree to change the Declarations.
Gregg made a motion to allocate in the budget up to \$4,000 to do a light change of the Declarations with H-S. Holly seconded the motion; it passed unanimously.
- Bike Path: Efforts to discourage bike travel through the A Building parking lot continues. Rocks that were moved into "pond" by snow plow were relocated to the area around the dumpster. A wrought iron fence and gate were installed to discourage the road bikers from cutting through the lawns. A detour sign was installed at the entrance of the A Building parking lot with an arrow pointing north; this suggests that they not turn into

the parking lot. Still have bikers that are trying to tear down the chained and rock lined barricade.

- Blue Building Painting: The “blue” buildings B, D, and F will be painted starting the week of June 19th. The needed repairs on the B Building siding will be completed soon. As of the typing of these minutes it is noted that the repair work on the B Building has been completed other than the painting of the new siding, which is scheduled for next week.

New Business:

- WM cancellation: The last day of pick-up and dumpster removal will happen July 31st. On that same day, Timberline will drop off their dumpsters at the same LH locations.

Timberline prices:

2-4yd containers picked up 1 time per week on Mondays.....\$226.80 per month

1-4yd container picked up 2 times per week on Mon & Fri.....\$205.20 per month

Extra pickups on 4yd container.....\$51.84 per pickup

- Short term vacation rentals: document for Lake Haus presented by Nicole Guidi. Copies provided. The important aspects of Nicole’s report included: each unit needs a rental agreement, a guest guide- which must include on-call and emergency contact numbers. ‘On call’ needs to be available 24/7—365 for emergencies. It was suggested that the Bylaw summary which is located on the inside of every entrance door have the D-12 unit number and phone removed. This may help to minimize the involvement of the HOA managers with short term rental problems. It was suggested that a draft be created for the owners for their review at the Annual Meeting. Lake Haus must also have the rental agreement and the guest guide on file in the HOA office for all short term rentals. The suggested maximum occupancy numbers were: 4 people for the 1 bedroom units and 6 people for the 2 bedroom units. It was also suggested that there be fines for listed violations; every unit would receive one warning. Fines ranged from \$250 to \$500.00 per violation. It was also recommended that there needs to be a broad statement in the Declarations about short term rentals. If a unit has a short term rental, such as Airbnb, etc. they also need a local manager to oversee the condo. Nicole, Tim, and Cindy will draft a document for the Annual Meeting.

Managers’ Report: See provided report. Items included: Resolution of the G-02 ceiling leak and repairs. Extra thank you to the owners of F-09 for their generous offer to house the renters of G-02 while the asbestos mitigation and finishing repairs were made. Completed work items were reported: cleaning of common area carpets, replacement of all individual unit water shut off valves in the common area closets, passage of the fire inspection, sidewalk repairs (as the typing of these minutes have been completed). Damage of the Lake Haus grounds caused by snow plow have also been completed: removal of debris behind the F Building, installation of sod and the replacement of a curb stop for the E Building.

The Brady's also announced their retirement plans with the date of Aug. 31st as their final day. Sarah Beth was nominated as the chair of the hiring committee. Ads have been placed in the Caretaker Gazette, Summit and Vail Daily.

- Side note: Nicole gave notice that she can no longer be the president of the SCRA (Summit Cove Recreation Association). Every owner of Lake Haus and Lakeside are part owners of the lot between the two complexes. If there are any interested parties for this position, please contact Nicole at nicole@bbodillon.com

Date for Annual Meeting: August 26th, LH 9:30 am until 11:00; SCRA 11:15 until 12:30 pm. Silverthorne Pavilion—Break-out room.

Set Date and Time of Next Meeting: Aug. 25th @ D12 6:30 pm. Will prepare agenda and financials 2 weeks prior to annual meeting.

Adjournment: Gregg adjourned the meeting at 7:30 pm.