

Lake Haus Condominium Association

Board of Director's Meeting Minutes

December 2, 2017

58 Summit Drive, Unit D-12, Dillon, Colorado

Call to Order: Gregg Strumberger, Lake Haus Board President called the meeting to order.

In attendance: Nicole Guidi, Jody Russell, Sarah Beth Cliatt, Scott McDill, Shannon Buhler, Milt Panas, Dave and Katie Kuepfer and Jack Zeller.

Acceptance of Minutes From Last BoD Meeting: Jody Russell made a motion to accept; Nicole Guidi seconded the motion; the Board passed the motion unanimously.

Financial Review: Jack Zeller, the Lake Haus accountant, presented the Year to Date Statement of Financial Condition (SOFC) and Changes in Reserves. Full reports are attached. Items of note:

- The value of the Lake Haus Managers' unit (D-12) was added to the SOFC.
- The Lake Haus Reserve Fund is in a good condition and continues to build.
- The Reserve fund differences in budgeted versus actual are minor. Deltas are attributable to refund of a double invoicing of property insurance and a reduced need for general maintenance and snow removal.
- Gregg Strumberger requested that the Kuepfers confirm with Comcast that the annual increase for cable service continues at the agreed upon 3%.
- The Board thanked Jack Zeller for his continued support to Lake Haus.

Election of BoD Officers: The positions of President, Vice-President and Treasurer will continue to be held by Gregg Strumberger, Scott McDill and Sarah Beth Cliatt respectively. Milt Panas volunteered to serve as the Board Treasurer. Nicole Guidi made a motion for the Board to elect Milt Panas as Treasurer; Jody Russell seconded the motion; the Board passed the motion unanimously.

Managers' Report: Dave Kuepfer presented the Managers' report of completed action items and transition updates. Full report is attached. Items of note:

- A drainage problem occurred and was fixed in the A Building. The cause was low spots in the drainage line. No further action is required at this time but the managers will monitor for additional issues.
- The Lake Haus property insurance renews in March. In addition to State Farm, the managers requested two additional bids from competitive companies that specialize in HOA insurance. The proposals will be available in January for Board review.
- The managers sent an e-mail request to all owners to provide contact and vehicle information. To date about one-third of owners have responded. This information is important to managing parking issues.
All homeowners are encouraged to respond as soon as possible.
- The new managers will use the current snow removal procedures.
- The new manager team is transitioning smoothly.

Old Business:

- Governing Document Revisions. The Lake Haus governing documents were created in 1973 and their structure requires an update to reflect current guidance. The Board requested that HindmanSanchez do a document review and recommend revisions; however, no input has been received to date. Gregg

Strumberger will contact HindmanSanchez on status. If they are non-responsive, the Board may engage another firm.

- HindmanSanchez 2018 Legal Services and Fee Summary Agreement. The Board decided not to accept the HindmanSanchez flat fee bid for legal services.
- Short Term Rental Policy. As discussed at previous Board meetings, as well as the last annual HOA meeting, Lake Haus will pursue a Short Term Rental Policy. Nicole Guidi volunteered to circulate the current draft policy among the Board members for any final revisions. Gregg Strumberger requested this action be completed within two weeks so the new policy can be included in the Governing Document Review.

New Business:

- 2018 Capital Expenditures Discussion. The Board requested that the managers review the Lake Haus Reserve Study, continue to do property inspections and meet with contractors, as necessary, to develop priorities and recommendations for 2018 projects (both capital expenditures and general maintenance). Projects will be presented and approved at the next meeting. The Kuepfers noted that proposals for G Building painting would also be provided for Board review.
- 2018 Preventative Maintenance Discussion (general repairs). Items of note:
 - Exterior Window Cleaning. The Board asked the managers to continue to facilitate this service for homeowners. Nicole Guidi will provide the managers with contact information for an alternative contractor.
 - Fireplace / Dryer Vent Cleaning. The Board directed that fireplace inspections and dryer vent cleaning will continue on an "every other year" basis and be done on alternate years. These inspections are safety items and help keep our insurance premiums down.
- BoD Attendance Policy. Gregg Strumberger reviewed the BoD attendance policy.
- Capital One Spark Cash for Business Card. The Board approved a Lake Haus cash-back card for paying bills with the provision that no balance be carried on the card.
- 2018/2019 HOA Insurance Renewal Proposals. As discussed in their report, the Managers noted that the HOA insurance will renew in March and that proposals from the incumbent agency plus two competitors were due in January and would be provided to the Board. The Board will conduct the proposal review and will not request that a HOA committee be formed.
- Owner input. The Board considered two items submitted by Larry Wegrzyn. The first, a hot tub request, has been previously considered by the Board. The Board did revisit but upheld the previous decision not to pursue. The second was a complaint about tree placement and views. The Board directed the head of the Lake Haus landscaping committee to take views into consideration for future plantings.
- Open Discussion. The Board agreed to revisit recycling at Lake Haus. The Kuepfers will contact the Lake Haus waste contractor as well as a new glass recycling business and will provide the Board with recommendations at the next meeting.

Next Meeting Date: The target window for the next Board meeting is early to mid-March. The Kuepfers will send out an e-mail survey to nail down the date.

Adjournment: Gregg Strumberger formally adjourned the meeting.