

Lake Haus Condominium Association

Board of Director's Meeting

March 3, 2018

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

Call to Order: Gregg Strumberger, Lake Haus Board President called the meeting to order at 5:37 PM.

- In attendance: Nicole Guidi, Jody Russell, Sarah Beth Cliatt, Scott McDill, Milt Panas, and Dave Kuepfer.

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

Financial Review: Milt Panas, the Board Treasurer, presented the Year to Date Statement of Financial Condition (SOFC) and Changes in Reserves. Full reports are attached. Items of note:

- The Reserve fund differences in budgeted versus actual are mainly attributable to scheduling, e.g., late invoices, early payment of property insurance, and inspections occurring later in the fiscal year. As well, snow removal is under budget due to a drier than normal season.
- Dave Kuepfer confirmed that there was no annual rate increase for Comcast's cable service and also took an action item to check utilities to see if rates have gone up for 2018.
- Milt Panas noted that the health of the Lake Haus reserve fund continues to improve.
- The Board discussed the pros and cons of paying off the Mutual of Omaha note early. The note carries a 6.5% interest rate. Milt Panas will discuss with the Lake Haus accountant to determine if the HOA can afford the expense given 2nd and 3rd quarter planned maintenance.

Lake Haus HOA Property Insurance Renewal: Dave Kuepfer presented the three proposals received for the March 2018 renewal.

- The current coverage provided by State Farm is 90% co-insurance, which means the property must be insured at 90% of its true value. This could be a disadvantage for Lake Haus in a dynamic real estate environment.
- Of the three proposals, Neil-Garing Insurance provides the best value. Of note, it does not annotate 90% co-insurance, provides "all in" coverage, and offers a lower premium as well as the potential for a lower deductible. The Board asked Dave Kuepfer to follow-up on the deductible question and send the answer to the Board members for an e-mail vote prior to authorizing him to accept the Neil Gering proposal. The current State Farm policy renews on 11 March 2018.

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

- Parking. Violations continue to occur. Four parking complaints were received and resolved. The Board discussed issuing laminated parking passes (two per unit) to help the managers identify authorized vehicles. Scott McDill made a motion that Lake Haus adopt parking passes and allocate a \$200 budget to implement; Gregg Strumberger seconded the motion; the Board passed the motion unanimously.
- Snow removal. Owners are reminded to move their cars per the Lake Haus procedures.
- Garbage: The new trash removal contract is working well.
- The Kuepfers have requested proposals for scheduled maintenance and inspections; these are due in shortly and will be presented to the Board upon receipt.

- Glass recycling. As requested, the Kuepfers investigated re-instituting glass recycling at Lake Haus. Depending on the number and type of containers, the price to Lake Haus runs between \$1500 and \$4000 per year. The Board requested the Kuepfers also gather the costs for the paper/metal recycling so the Board can poll the homeowners for the added expense of full recycling at the annual meeting.

Deferred maintenance: David Kuepfer provided the managers' assessment based on physical inspection as well as the Lake Haus reserve plan. Full report is attached. Priority items include continued exterior painting; asphalt for the C Building parking lot and crack sealing for all lots; repairs for delaminated ski locker doors; B Building siding / water intrusion issues; and annual inspection of Lake Haus roofs. The Board requested that the Kuepfers request proposals for all recommended items.

Old Business

- Status of governing document revisions. Due to the age of the Lake Haus governing documents, the Board requested HindmanSanchez do a document review and recommend revisions. Gregg Strumberger contacted HindmanSanchez on status; however, they were non-responsive. Gregg will put feelers out for other firms to do the work.
- Lake Haus short term rental policy. Nicole Guidi reviewed final edits with the Board and will revise the document so Dave Kueper can send out to the Board members for a vote to approve and implement.

New Business

- Lake Haus website. Contact information for all Board members is now updated with current e-mail addresses.
- Owner issues. The Board considered an owner request for a dog toilet area. In the absence of an area that is truly away from all buildings, the Board requested that the Kuepfers send a note to owners to reiterate that owners must clean up after their dogs and enforce fines as necessary. There was also a question about common area / stairwell cleaning—this is accomplished every other week. Snow shoveling is done as soon as practicable and Dave Kuepfer thanked those owners who do chip in on early mornings to clear the sidewalks.
- Open discussion: Dave Kuepfer asked the Board if the issue of improved common area lighting had ever been considered. This issue has been investigated before specifically around the trash dumpsters and motion detecting lights are in place near parking and sidewalks. Dave Kuepfer will investigate potential improvements.

Next meeting date: The Board asked Dave Kuepfer to send out a survey to schedule both the 2nd and 3rd quarter Board meetings. Target for the 2nd quarter meeting is May. If possible, the Board would like to move the 3Q / Annual HOA Meeting earlier in the summer to avoid potential conflicts.

Adjournment: Gregg Strumberger adjourned the meeting at 7:15 PM