

Lake Haus Condominium Association

Board of Director's Meeting

May 25, 2018

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

Call to Order: Gregg Strumberger, Lake Haus Board President called the meeting to order at 6:02 PM.

- In attendance: Shannon Bueller, Jody Russell, Sarah Beth Cliatt, Scott McDill, Milt Panas, Jack Zeller (Lake Haus Accountant) and Dave and Katie Kuepfer.

Acceptance of Minutes From Last BoD Meeting: Jody Russell made a motion to accept; Scott McDill 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:

- Loans receivable: Only about \$21,000 of ~\$450,000 are left to collect on the assessment
- The Mutual of Omaha loan will be paid off within the next eight months
- Reserves stand at approximately \$107,000
- Lake Haus is under budget by \$25,000 due to under runs in inspections, property insurance, general maintenance and snow removal; however, the Board will decide soon on several high priority summer maintenance projects

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

- Parking permits have been ordered
- Snow removal went well this season; thanks to owners for their cooperation
- The Kuepfers requested and received proposals for both building painting and dryer vent inspections. Scott McDill made a motion to accept the lower bid for dryer vent inspections; Jody Russell seconded the motion; the Board passed the motion unanimously. [Note: The painting bid was discussed later in the agenda]
- The Kuepfers are still working asphalt / concrete bids for the parking lots. Reserve study and condition of the C lot call for resurfacing. The D lot has some deep cracking but is not crumbling and may be deferred a year. The Kuepfers will discuss with the contractors. Also, areas of settling concrete in one or two places should be dealt with this season. The Kuepfers will get that bid and send to the Board for a vote by e-mail. *[4 Jun 18 Update: The Kuepfers sent the bid. Gregg Strumberger made a motion to approve \$9500 for patch / crack fill to be done as soon as possible. Sarah Beth Cliatt seconded the motion and the Board approved the motion unanimously.]*
- Turner Morris will conduct an inspection of Lake Haus building roofs.
- Some ski locker doors are peeling. The Kuepfers are working bids for replacement / repair solutions.

Old Business

- Painting bids. The Board conducted a walk around of the Lake Haus buildings to prioritize this year's painting. The Kuepfers requested bids from three contractors based on the highest priorities. The Board discussed the three proposals received. Milt Panas made a motion accept the Platinum Coating Company proposal and also to use a higher grade of paint if that upgrade does not exceed \$2,000.

Jody Russell seconded the motion. The Board will continue to do an annual walk-around to monitor paint condition and provide guidance to the managers for requests for proposals.

- Status of governing document review. The Board has not received any feedback from HindmanSanchez on the status of the Lake Haus document review. Gregg Strumberger will reengage with HindmanSanchez and will pursue new counsel if they are not responsive.
- Parking policy / permits. Lake Haus parking is for residents and the declarations set a two-car limit per unit. The parking permit initiative is a BOD effort to enforce this policy for the benefit of Lake Haus owners. The Board discussed the implementation of the parking permits based on Lake Haus owner input and decided on some revisions. First, the Board requested that the managers put signage in the lots that parking is for residents only. Second, owners will be issued one pass for use in the open spaces. Third, owners will be encouraged to reach out to the managers via e-mail if they need a temporary exception to the Lake Haus parking restrictions. The guidance previously sent to Lake Haus owners will be revised.

New Business

- Annual Meeting. The date of the annual meeting is 4 Aug 2018 at 9:00 AM. The Kuepfers will check the availability of the Silverthorne Pavilion and will poll the owners on interest in a potluck BBQ after the annual meeting. The Kuepfers will put together a draft agenda.
- Owner topics:
 - o Bike rack request. The managers contacted the owner with this request and cleared the existing racks to make room for bikes; problem resolved.
 - o A Building bike traffic. Gregg Strumberger made a motion that two signs be installed at the A Building advising bicyclists that the bike path ends and that the A Building lot is not a cut through.
 - o Lake Haus HOA insurance. There is a certificate on the website for insurance; if owners need additional proof of insurance or questions, they should contact the Lake Haus managers.
- Additional topics. Sarah Beth Cliatt will resign from the Board after the 2018 annual meeting. The Kuepfers will poll the Lake Haus owners for volunteers to fill her position.

Next meeting date: The fourth quarter Board meeting will be on 3 Aug 2018 at 6:00 PM.

Adjournment: Gregg Strumberger adjourned the meeting at 7:35 PM