

**Minutes for the
Lake Haus Condominium Association
Homeowners' Annual Meeting
August 4, 2018 9:00 AM**

Call to Order

President Gregg Strumberger called the meeting to order at 9:04 am. Officers present were: Gregg Strumberger, Jody Russell, Nicole Guidi, Milt Panas, Sarah Beth Cliatt, and Scott McDill.

Proof of Notice.

Gregg Strumberger noted that we had a quorum of at least 67%. There were 37 units represented at the meeting. Twenty-five units were represented by proxy. See the attached attendance list.

Ratification of Minutes of last Annual Meeting.

The minutes of the 2017 annual meeting were sent to all owners by email for review. Copies were also provided at the meeting. Jody Russell, A-12, made a motion to ratify the 2017 minutes as written. Larry Wergzyn, D-2, seconded the motion. The motion passed unanimously.

Opening Remarks.

Gregg Strumberger noted that Lake Haus will face another year of transition. The current Lake Haus managers, Dave and Katie Kuepfer will be leaving and a hiring committee is currently searching for new managers. As well, there are two open seats on the Lake Haus Board of Directors. Also, the format of the meeting is changed slightly as members of the Board will present topics. He encouraged an open dialogue and for the owners to ask questions.

Ratifying the Current Board.

XX made a motion to ratify the current Board. XX seconded the motion. The motion passed unanimously.

Financial Report and 2018/2019 Budget Overview: Created by Jack Zeller, Lake Haus accountant. Presented by Milt Parnas, Lake Haus Board Treasurer.

- Change in Reserves Budget vs. Actual
 - For 2018, we are under budget. Items of note: interest from remodel is being paid off; insurance company switch caused payment timing changes; snow removal under run due to a mild winter. Dollars not spent will be moved to the maintenance reserves.
- Statement of Financial Position
 - Milt Parnas presented the statement—there were no questions or comments.
- Proposed 2019 Budget
 - Milt Panas explained the rationale behind the figures in the proposed budget. He noted that per the proposed budget, we should be able to move almost 20% to the reserve fund. Reserve funds are used for “big ticket” maintenance items such as painting, parking lots and roofs.

- Gregg Strumberger noted that the Board is currently doing an analysis of the Lake Haus Reserve Study to tailor it to inject more realistic estimates of work required and timing of that work. The goal is to have a robust reserve fund without driving up HOA dues.
- Jody Russell, A-12, made a motion to ratify the 2019 budget. Bart Muller, A-11, seconded the motion. The motion passed unanimously.

Manager's Report (full report attached for reference). Items of note:

- Concrete work is due this year. Items for repair are being identified. Dave Kuepfer encouraged owners to let him know if they have areas of concern.
- Ski locker doors. Some doors are delaminating. These are custom sized doors and expensive to replace. A phased project is under review to reinforce the bottoms of the doors.
- Painting project. The project is completed. Deteriorated sides of Buildings A, B, C, E and G were repainted.
- Dryer vents will be cleaned this year in September. The managers will send an e-mail to owners with details.
- Window cleaning. The managers are in the process of requesting proposals for outside cleaning with an option for owners to pay extra for indoor, if desired.
- Roof maintenance. Lake Haus received a proposal from Turner Morris. The managers will meet with the contractor to review the proposal and make a recommendation to the Board.

Manager Hiring Committee Report

- Gregg Strumberger outlined the hiring process. The goal of the hiring committee is to narrow down the candidate list to approximately a "top five." The Board will interview the hiring committee's top candidates and make the final selection. This is a very important task and the Board does not want to rush the process. Gregg Strumberger encouraged owners to participate and to contact Tom Griesser, D-8, if they are interested.
- Based on the Kuepfers' departure date and the need to give the hiring committee adequate time to make good recommendations, Lake Haus will have a manager gap. The Board is planning for this gap and will likely hire a management company to cover tasks during this period. He noted that the level of service may not be the same that owners are accustomed to; however, the goal is to minimize the disruption.
- Gregg Strumberger also discussed the pros and cons of utilizing a property management company vs. having on-site managers. He emphasized that no decisions have been made and then opened the floor to the owners for discussion. Ownership sentiment was that on-site managers are value-added and on-site management influenced the decision to buy in Lake Haus; however, owners were receptive to exploring all options. Gregg asked for a show of hands from owners for and against a management company. The show of hands appeared to slant toward keeping on-site managers.

Landscaping Report

- Scott McDill pointed owners to the landscaping detail in the Manager's Report. He noted that the hot and dry conditions necessitated changes to normal landscaping, e.g., longer grass. The Lake Haus irrigation system is operational but it is old and not optimized to save water. Xeriscaping plans have been developed but are being held in abeyance until the reserve fund is adequately funded. Upfront costs to systematically replace the old system are significant

(~\$30K per building). Larry Wegrzyn, D-2, noted that trees on the property are obstructing views. Scott McDill offered to walk the property with Larry to make note of his concerns.

Short Term Rental Policy

- Nicole Guidi presented the Lake Haus Short Term Rental Policy. The policy was put in place to maintain the Lake Haus atmosphere for owners and guests. In summary, short-term renters must adhere to Lake Haus rules and Lake Haus owners running these rentals are ultimately responsible for the behavior of their guests. Leila Hock, D-4, complimented the Board on having developed a short-term policy. Jessie Keft, D-5, asked for a clarification as they often have family or church guests utilizing their unit. Nicole Guidi reemphasized that guests should call owners first with issues. Tom Griesser, D-8, asked if the Board was considering a similar policy for long-term rentals. Gregg Strumberger answered that the Board would develop a plan if required.

Bike Path:

- Jody Russell provided an update on the Summit Cove bike path project. The bike path runs into the A Building parking lot, which is a safety issue. The County plans to re-route the bike path, which will eventually minimize this on-going issue. Tim Tiefenbach, B-16, who is also the President of the Summit County Recreation Association (SCRA), noted that this item would be covered in additional detail at the SCRA annual meeting that followed the Lake Haus meeting.

Other Business:

- Parking Policy. The new policy is now in effect. Gregg Strumberger requested that, as we move forward, owners provide feedback on the parking policy / new signage / permits. The aim is to protect Lake Haus parking for owners and guests. There was a question about the trailers parked near the playground. Gregg Strumberger explained that trailer parking is not allowed in the main lot. The trailer parking is only for owners and is seasonal (not year-round).
- Update on Bylaw / Amendments. Lake Haus bylaws and declarations were written in the 1970s. They are enforceable but should be modernized. The Board is working with HindmanSanchez and expects to get an update out for an owner vote in the upcoming year.
- Nominations / vote for vacancies on Board of Directors. Gregg Strumberger asked for volunteers. Volunteers were Nancy Stevens, E-9; Holly McKinney, B-12; Larry Cadman, B-13; and Doris Rigoni, E-1 and E-2. Volunteers introduced themselves and explained why they were interested serving on the Board.
- Doris Rigoni and Larry Cadman were elected to the Board. Congratulations to our new Board members!!

Adjournment

Gregg Strumberger thanked all owners for their participation and their input on tough issues. He adjourned the meeting at approximately 11:00 am.