

Lake Haus Condominium Association No. 1

Board of Director's Meeting

8 February 2019

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

6:00 p.m.

Call to Order: Gregg Strumberger, Lake Haus Board President, called the meeting to order at 6:17 p.m.

- In attendance: Nicole Guidi, Doris Rigoni, Larry Cadman (via phone), Scott McDill, Blythe and Garrett Syfan (Managers).

Acceptance of Minutes from Last BOD Meeting: Doris Rigoni made a motion to accept; Scott McDill seconded the motion; the Board passed the motion unanimously.

Financial Review: Gregg Strumberger, Lake Haus President, presented the Year-to-Date Statement of Financial Position (SFP), Change in Reserves, Budget February – September 2019, and reviewed the current Budget. Items of note are as follows:

- The Cablevision line item does not represent an overage in cash. There was an outstanding bill that should have been paid last year, but that was paid in this current year instead.
- We are currently under budget in snow removal. This is attributed to good management of snow plow operations and not having outsourced any snow shoveling. The Board made a point to the Managers that we are able to hire for snow removal from roofs, for ice dams, or back support as needed.
- Jack Zeller continues to support the Managers and Board with Lake Haus Financials.
- Overall, Lake Haus is in a good cash position.

Manager's Report: Garrett and Blythe Syfan presented the Manager's report of completed action items, items in process, planned and proposed maintenance, and updates. Items of note are as follows:

- Gregg Strumberger discussed the Comcast / Xfinity contract, how we arrived at the bulk rate and decision to offer as part of the HOA dues v. Owners individually sourcing cable / internet service.
- Some water intrusion has taken place over the entryways to B,C & G buildings. Managers will research additional companies for roof work, ice dam and snow removal from buildings.
- Roofs: Managers to research roof warranties and schedule for roof work from previous years.
- Discussed water intrusion into 1-bedroom units from ice formation. Managers will look into additional roofing options other than existing flashing option and estimates to mitigate buildup and damage.
- Painting: Managers have painting schedule from previous years and will compare when consulting about summer painting projects.
- Asphalt: Managers will research asphalt work schedule from previous years to understand what has been accomplished and what still needs to be done.
- Managers tasked with having bids and recommendations for April's BOD Meeting, as the Board will want to make decisions by the April Board meeting regarding Spring / Summer maintenance projects.

Old Business:

- Online Voting Mechanism – Four options were researched and briefly presented. Gregg Strumberger suggested the Managers have a recommendation and one option in place within the next month for upcoming voting opportunities.
- One-page document suggested for delegation of authority with regard to Financials
- Scott McDill is a designated check signer. It was suggested that we use Scott going forward as a signatory since he is also a Board member. It was also suggested that Nicole Guidi, Jody Russell and Gregg Strumberger could also be signers.
- A motion was made by Gregg Strumberger to appoint Doris Rigoni as interim acting Treasurer. Nicole Guidi seconded the motion, which passed unanimously.
- Doris will review the Lake Haus Financials monthly after the bank statements have been reconciled.
- Managers pointed out that the Lake Haus Bylaws require that a Replacement Cost Appraisal be performed every three years. Two bids for Replacement Cost Appraisals (RCA) were presented to the Board of Directors, which were declined. The Board of Directors opted not to have the RCA performed. Discussion took place as to whether a Broker opinion of value would suffice, however, the Bylaws specifically require that maximum replacement value be determined once every three (3) years by one or more written appraisals.
- Managers to send Gregg Strumberger the specific Bylaw wording with this requirement for consideration for revision.

Resident Commentary:

- A-Building Parking
 - o Discussion took place regarding the limited space and need for A-building residents to relocate their vehicles for plow service. The Managers are working directly with some owners / residents on contingency plans for the times in which residents are unable or unwilling to relocate vehicles.
- Outside paint that's chipping
 - o This will be addressed during annual painting projects.
- Entry doors painted
 - o Managers will look into this option for future maintenance.
- Parking lot lighting
 - o Discussion took place regarding how we can more effectively light the parking lots.
 - o Nicole Guidi suggested decorative solar lights at the end of the walkways.
 - o Larry Cadman suggested lights shining from the building that points toward the parking lots. Concern was raised regarding Summit County restrictions on lighting and light pollution. Managers will further investigate these regulations. Larry also suggested adding lighting between the A and B buildings by the dumpster. Garrett Syfan suggested landscape lights along the pathway.
- Parking passes: suggestion of 2 per unit / requirement of parking pass for each vehicle.
 - o The Board opted to continue as-is through the year and solicit feedback at the Annual Meeting to see how the current process is working.

New Business / Open Discussion:

- Larry Cadman suggested that he, Scott McDill and Garrett Syfan get together to further discuss options regarding Xeriscaping.
- Scott provided historical files to Managers regarding prior research and costs into Xeriscaping options.
- Larry Cadman asked if the irrigation system was checked for leaks annually. The answer is No. The Managers will inquire as to the cost to have that performed.
- The opportunity to coordinate irrigation repair and concrete repairs was discussed.

Next Meeting Date:

- April 5, 2019 has been tentatively selected as the date that will be best for everyone. Managers will reach out to those Board Members who were unable to attend with the scheduled date.

Adjournment:

- Gregg Strumberger adjourned the meeting at 7:26 p.m.