

Lake Haus Condominium Association No. 1

Board of Director's Meeting

5 April 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 6:05 p.m.

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

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

Financial Review: The Managers and Gregg Strumberger presented the Change in Reserves, April – September 2019 Budget, and reviewed the current Budget. Gregg presented the Year-to-Date Statement of Financial Position (SOFP). 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 in the last fiscal year that was paid in this current fiscal year instead. The bill for 2019 will be 3.8% higher than 2016, which represents less than a 1% annual increase. Our contract with Xfinity/Comcast allows for a 3% annual increase.
- Lake Haus Utilities are \$2,141 over the \$2,850 amount budgeted thus far for the year. The much colder temperatures this winter are the primary contributing factor. It was suggested by Doris that the Managers look at the Xcel billing by Quarter and compare this year to previous years, adding a % change column for easy review.
- The Association had a \$121,000 cash balance at the end of March.
- We are very grateful to Jack Zeller for his continued help and support of the Managers and Board with Lake Haus Financials.
- Overall, Lake Haus is in a good cash position.
- Managers presented a delegation of authority intended to provide safeguards for any and all non-budgeted, non-approved, non-recurring invoices. The Board unanimously agreed to have the Managers begin utilizing the delegation as a guideline going forward.

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:

- The Managers provided an update to the Insurance claim for Units C-07 and C-08. Gregg asked that the Managers reach out to the HOA's Insurance provider to ask for a written advice letter. Managers will let the HOA's Insurance underwriter know that the Board of Directors disagrees with their interpretation of the HOA's governing documents. If the Insurance provider believes Lake Haus is responsible for paying a claim, the Board would like a written statement as to their reasoning behind the decision, and we will have the Board and Gregg review.
- With the historic snowfall this season, the Managers were busy with shoveling, snow blowing and de-icing. The Managers outsourced snow removal once from an outside company to assist with the snow and ice removal from some of the roofs on B, C, D & E buildings. There is a \$7,984 savings to budget thus far for the year in the snow removal line item. This did not include the billing for the month of March. With March's estimated snow removal cost, the savings to date will be approximately \$2,600.

- Trash removal: Renegotiated contract with Timberline to receive the most cost-effective service for the Association. This includes transitioning to larger dumpsters with once weekly service.
- Summer Projects: Managers presented a packet of information with several bids for each proposed area of planned maintenance. The Board of Directors then prioritized and decided on projects for the spring/summer/fall. The projects and approvals are listed below.
 - Exterior Painting of Buildings: The Board elected to use the bid from Platinum Coatings, who was the same company that completed exterior painting in 2018. Gregg made a motion to spend up to \$23,00 on painting, as long as it includes the front of F building and the side of the E building that weren't completed last year. The revised bid to include the aforementioned sides was \$25,100, which was subsequently approved unanimously by the Board via email.
 - Roofing: Roofing contractors were not able to bid projects at this point in the season because of the snow still accumulated on roofs. The Board unanimously decided to have free inspections performed from two new roofing contractors with whom the Managers had previously made contact, and present the findings / recommended maintenance to the Board at a later date.
 - Concrete: Bids from multiple contractors were presented. The Managers suggested awarding the bid to Andraos Construction, as their bid was the most comprehensive and competitive. Gregg made a motion to approve up to \$6,000 in concrete repair work. Scott seconded the motion, which passed without objection.
 - Landscaping: A bid from Neils Lunceford was presented to re-activate the irrigation system, pressure test the main line, spray trees, deep root feed, etc. The total is \$2,620. Nicole made a motion to approve. Larry seconded the motion. With no opposition, the motion was approved.
 - Service Monkey: Larry made a note that there were potentially several units not in need of inspection because they the fireplaces had been removed or replaced. The Managers noted this and will direct the contractor to the appropriate units. Scott made a motion to approve fireplace inspections for all applicable units through Service Monkey at the same rate the Association has been given since 2012. Jody and Gregg both seconded the motion. The motion passed unanimously. A second motion was made by Scott to approve work to be completed in late September or early October to ensure the bill hits in the new fiscal year. Jody and Gregg both seconded the motion, which passed unanimously. This is to avoid an overage in the budgeted inspection line item, as a timing issue occurred when a bill was paid late in 2018, thus placing the charges in the current fiscal year.
 - Windows: Managers will reach out to window companies and Brett, with Champion Windows, whom Nicole suggested working with. The Managers will seek quotes for the replacement of windows for 1 and 2 bedroom condo units.
 - The Board suggested that the Managers remind owners in the next communication that they are required to have Board approval for certain items such as replacement of sliding glass doors. Larry noted that there are two units whose sliding glass doors have brown trim instead of white. Gregg suggested that the Managers send an email to poll the ownership to see who may be interested in window replacement. In this communication, it was asked that the Managers remind owners it is an owner responsibility, and to remind that the Board must be notified in advance and the trim must be white.
 - Managers will take photos and provide the Board with a list of the properties not currently in compliance, and the Board will decide if they want to take action at the next Board meeting.

- Carpet Cleaning of Common Areas: Board unanimously approved using Tropic Cleaners to perform the common area carpet cleans after July 4th.
- The Board suggested that the Managers reach out to Cintas for a quote to perform the fire extinguisher inspections. They noted the expense should be much less than last year.
- Asphalt: Managers received two asphalt bids. Upon visual inspection and walk-through, A-Peak Asphalt, Inc., who performed the patch work last year, noted the asphalt is in fairly good shape with no graying and no crumbling. The patch work performed last year has held up and done what it was intended to do. He suggested waiting a year to seal coat, and that in doing so, we could extend the life of the asphalt another five years. The C parking lot will need replacement in the future, the cost of which should be approximately \$50,000 – \$60,000. Gregg suggested waiting a year to continue building the Association’s savings before re-evaluating the project. Nicole asked the Managers to reach out to A-Peak to phase the cost of the replacement of the parking lots. Scott asked if A-Peak would provide a bid with costs for guaranteed work over a 4 year time period. Gregg suggested that the Managers look into re-stripping the parking lots with rented equipment, as opposed to contracting the work.

Resident Commentary:

- Two residents in the A-building approached the Managers with similar questions and concerns. One was regarding backed up plumbing lines, and the other was regarding a sewer smell. The Board suggested that the owners hire plumbers directly to address any issues. If a certified plumber notices an issue with the main line, the Board will address later. It was discussed that the main sewer lines haven’t been inspected in recent memory. The Board asked the Managers to get a quote for the price to inspect and clean the main sewer lines for all buildings and report back to the Board.
- An owner reached out to the Managers regarding her tenant’s reports of the smell of smoke coming from a neighboring unit. Specifically, the questions pertain to the process of issuing fines. The HOA has outlined procedures that are listed on the HOA’s website. The Board directed the Managers to contact the owner of the property where the smoke is allegedly emanating, and have the Owner of that property work directly with the residents of the unit to enforce the HOA’s rules.

New Business / Open Discussion:

- Next Meeting Date: Managers will utilize a meeting calendar app to define a date that will work for the Annual Meeting. The aim would be for the last few weekends of June and first few weekends of July. Once that date has been established, we will then determine the date of the next BOD meeting.

Adjournment:

- Gregg Strumberger adjourned the meeting at 7:55 p.m.