

Lake Haus Condominium Association No.1

Quarterly Board of Directors Meeting Minutes

May 23, 2023

Call to Order: Gregg called to order the 2nd Quarter Board Meeting of the Lake Haus Condo Association No.1 at 7:30 p.m. All board members in attendance

Owners present: A-9 Tammy and Todd Bono, E-5 D.J. Johnson, B-3 Gail Huber, A-15 Betty Holland, B-15 Kerry Gibson, E-4 Ellen Lake, G-8 Tom Greisser

Prior Meeting's Minutes: A review of the May 23, 2023 meeting minutes took place. Jody made a motion to approve prior meeting minutes, Milt approved. With no opposition from the Board, the minutes were approved.

Financial Review: Review of Statement of Changes in Reserves Budget v. Actual. The Lake Haus Insurance premium increased to 13M, which included two claims, which subsequently put the insurance line item over by \$1,388. Legal and Professional services was slightly over budget which is attributed to paying \$200/month for accounting services and some consultation with legal counsel. These changes increased this line item, making it \$2,273 over budget. Overall, savings of \$14,496 YTD. Special maintenance transfer of took place for all amounts over \$100,000.

Statement of Financial Condition: Total assets: \$1,100,590, which includes unit D-12 as an asset at \$650,000 v. the \$811,000 assessed value. Special assessments collected thus far total \$51,950 of the \$156,600 owed.

P&L Summary – Discussion took place and overall, the Board is pleased with the summary. Everything looks good, with a few slight overages in Insurance and Legal and Professional services. The Association opened a new high-interest account for the maintenance reserves. A 6-month 4% interest account, which will yield higher returns for interest than the account services we were using.

Property tax valuations – owners have until June 8th to appeal by email. Include 3 comparable property sales within the past several years up to June 2022. Managers walked through the process of how to retrieve the information from the Summit County Assessor website and will circulate a document on the process for disputing valuations.

Manager's report: Review of previous action items. Snow removal went well and managers/owners are pleased with the service of EJ Services, which is the new company used this season. We came in under budget for plow and snow removal operations. Post office boxes: There is a new full-time postmaster for Dillon / Silverthorne areas– the first one in 10 years. New postmaster is ready to add delivery to Lake Haus. Post office will pay for the boxes, which will save the association \$14,000. They have ordered the boxes and will hold them at the post office until we have the concrete pad poured, which will cost the association approximately \$1,800. The pad will be poured 6 inches deep and the boxes bolted to the pad. The postmaster suggested two central locations, which were discussed. One proposed location is next to the dumpster, and the other is by the work shed. Discussion took place regarding where the concrete pad should be placed. Gregg asked Managers to send a drawing of the placement options to the Board to determine a location for placement in the next week.

Discussion took place regarding concrete repairs/replacement around Lake Haus. Andraos construction recommended a 2" skim coat to cover the patios that are pitting at \$1,800 / pad v. \$3,000 for replacement. In addition, discussion took place regarding replacement of portions of concrete that are sinking. Discussion took place regarding Asphalt and crack sealing and patches for \$7,500 that could prolong the duration of the asphalt for several more years. Gregg proposed moving forward with the recommended asphalt and concrete work and made a motion to move forward with both concrete and asphalt projects for \$11,500 and \$7,530 respectively. Jody seconded the motion. With no opposition, both projects were approved.

Roof inspections are scheduled for tomorrow after being delayed due to hail storms in Denver and crew availability. Managers will report back to the board regarding inspection results.

Sewers were discussed. We've had minimal backups since doing the initial cleanouts. With only three external cleanouts, most of the estimate is for pulling and then re-seating toilets in units to access quad lines. Gregg recommended pushing this out 1-2 years to an every 5-year project. Phil asked if it's worth reaching out to the ownership to ensure nobody is having ongoing issues. Managers noted they are notified in the event of an issue.

Old Business:

Interior corridor project: Phil Macey spoke to the project and noted he has been working with LH residents, Holly McKinney and Susan Tiefenbach, to narrow down options for carpet and paint. Phil suggested that once larger carpet and paint samples arrive, we get everyone together to see it in person. There are some items that need attention immediately such as wall heaters, as some drywall work may be needed. Gregg noted his support for proceeding with the installation of the baseboard heaters. Phil would like to get the Board together in 2-3 weeks to make determinations about the finishes. Garrett asked about locking in the contractors, even in the absence of decisions on color, etc. Gregg agreed and asked Managers to make a determination about which contractors to use and go ahead and get on the schedule. He requested that Managers keep the Board updated with regard to any deposits needed.

Parking Amendments:

Conversation shifted to the ongoing parking policy discussion. Gregg noted he's received feedback that is positive in the pay-per model. Gregg suggested that Milt and Phil get together to "mesh" their proposals. Conversation ensued regarding policies and what would be allowed. Phil asked clarifying questions and his prospective. Milt provided additional clarification on his proposed language. Doris spoke regarding the storage of a vehicle in the secondary spot as the issue to be further discussed and decided upon, rather than a decision about whether to allow Class B vehicles. Phil noted his desire to remove himself from the conversation, and Doris to take a look at the policy. Gregg suggested the Board table the conversation for the next meeting pending further edits and revisions to proposed policy.

EV Charging Stations:

EV Charging station presentation was made by Managers. Options for purchasing chargers independently v. leasing and partnering with Xcel for an all-inclusive option were given, including pros/cons and pricing. Answers to questions from previous meetings were provided regarding programs and costs. Discussion regarding availability of grant money and caveats that accompany that were discussed. If Lake Haus utilized federal grant money, chargers would have to be made available to the

public for use. Lake Haus could recoup the costs associated by adjusting the cost to cover the associated expenses. Alex Hock suggested that we don't need to add two dual ports (4 total chargers) right away. We could begin with one dual port (2 chargers) and see how it goes, with the option to add another dual port at a later date should demand increase. Doris wants the expense to be as close to net zero as possible to the association. Gregg made a motion to approve one of the Xcel dual port chargers installed. Alex seconded the motion. Doris was opposed. She suggested that this be posed as a vote to the membership at the annual meeting. Managers noted it is a 6–9-month endeavor from the time it's decided to move forward, so unlikely that it could be accomplished this summer. Managers to put together the proposed language for a vote. They will send a poll to owners of the Association prior to the annual meeting. Something along the lines of... "One (1) Charger at \$110 / month with the ability to potentially receive income, 6–9-month window." Milt asked if RV's can be hooked up to these chargers.

New Business:

Limit bird seed feeders to areas away from the buildings to limit vole / critter activity and limit upstairs units from showering downstairs units with seed. It was asked of the Managers to handle these on a case-by-case basis.

Cable / Internet: Comcast will renew at almost the same price. Gregg had his company take a look and they couldn't beat the pricing being offered. Comcast will update speeds, but needs to look at some wiring. Gregg will continue looking into options.

Senate Bill 23-213: Died, but may be brought back. Concern raised with the SCRA land and use of eminent domain to take land for use in creation of affordable housing.

Managers to send out a poll for locations for annual meeting

Meeting adjourned at 9:37 p.m.