

Lake Haus Condominium Association No.1

Quarterly Board of Directors Meeting Minutes

November 15, 2023

Call to Order:

Meeting was called to order at 8:09 p.m. by Gregg Strumberger. In attendance from the Lake Haus Board were Gregg Strumberger, Doris Rigoni, Jody Russell, Alex Hock, and Milt Panas.

Owners in attendance: Susan Molloy (F10), Ellen Lake (E-4)

Prior Meeting's Minutes:

A review of the meeting minutes from the August 22, 2023 BOD meeting took place. Gregg made a motion to approve the BOD meeting minutes. Gregg noted that we'll conduct the meeting with an "absence of negatives" approach for voting during this zoom format. Minutes were approved. A review of draft minutes from Annual Meeting took place. Gregg made a motion to approve posting the minutes to the website in draft form. With no opposition, the motion to post the 2023 Annual meeting minutes to the website in draft form passed. Annual Meeting minutes will be presented for review and approval from the ownership at the 2024 Annual Meeting.

Financial Review:

A review of the Association's finances was presented by Milt Panas. Milt provided an overview of the changes in reserves from the fiscal year of October 1, 2022 – September 30, 2023. There were overages in Property Insurance (\$3,243), Accounting (\$1,400), Office Supplies (\$204) and trash removal (\$700). In all, there was a total savings of \$18,169 (actual as compared to budget). Milt provided a review of the Statement of Financial Condition and review of the accounts. We have total assets of \$1,099,483. Milt also reminded the group that the Managers are instructed to move any amount over \$100K in Operating Reserves to Maintenance Reserves. This year we were able to transfer an additional \$33K to Maintenance Reserves, which gives the Association almost \$314k in Maintenance Reserves. We also gained almost \$6k in interest by moving the Maintenance Reserves to a high earning saving account. Except for three unit owners, the Interior Design Special Assessment has been paid in full. The managers will continue to follow up with the three owners that have not paid.

Manager Report:

A review of action items from the previous meeting was discussed. Most items pertained to preparation for the 2023 Annual meeting. One action item from the last meeting was to assess the condition of the ski locker doors. There are currently 15 ski locker doors that will need to be replaced in the future. An additional kayak rack was investigated and the cost would be approximately \$1,500.

A brief review of the Managers report was given by the managers.

Snow Removal: a new plow contractor was approved through email by the Board prior to the meeting. Lake Haus will be using EJ's Property Management for plowing services for the '23 – '24 season. We also collected estimates for hand shoveling of the sidewalks and walk ways at Lake Haus. EJ's Property Management was the most competitive at \$50 per man, per hour. EJ's Property Management will be

engaged to handle the hand shoveling of the sidewalks on a short-term basis until new managers are hired. Post Office Boxes: The Post Office pad has been installed and we are still waiting on the Post Office boxes to be installed. We have been communicating with the Post Master regularly, but it sounds like it might be spring before the Post Office will be able to install the new boxes.

B-building shingle re-roof / Roof Preventative Maintenance: B-building reroof was completed in August. Roof Preventative Maintenance was completed in September. The Snake River Water Dept. reach out and said that there are two fire hydrants that need to be replaced. One is by the shed by the D-building and the other by the terraced garden by the E-building. They said that in order to replace the hydrants they will have to dig a 9x9' trench and tear out the terraced garden and possibly cut a few mature evergreen trees down. After speaking with them further they are going to hold off until spring on the replacement of the hydrants.

Inspections: Fireplace inspections were completed at the end of August, and fire extinguishers in the common areas were inspected in September.

Old Business:

Interior corridor project:

Garrett stated that the new baseboards for the common area have been installed. D1-D4, D9-D12, E1-E4 and E9-E12 have all been painted with sample colors. D9-D12 has the sample light fixtures installed. Contractors are lined up for the projects and we are just waiting on final decisions to move forward. There was a discussion by the Board of these options. Gregg asked the managers to put together a survey for the paint sample options that include pictures of the four different paint color options.

Cable / Internet: The results of the Internet and Cable vs. Internet only survey were discussed. We received 69 total votes for the survey. 46 owners preferred cable and internet, and 23 preferred only internet. Approximately 67% of owners prefer both internet and cable. Gregg made a motion to approve the cable and internet option for the new comcast contract. Doris seconded the motion. All attending Bord members voted yes. Gregg will continue to work on the contract and look into options.

New Business:

An owner asked for unit numbers to be placed on the outside ski closets. The Board said that owners could place a simple black unit number on their individual ski lockers.

A brief discussion was had by the Board about hiring process of new Lake Haus Managers.

Schedule Next Meeting:

Managers will send a Doodle poll to the Board to determine a date in Q1 that will be best to hold the next meeting of the Board of Directors.

Adjournment: Gregg called meeting to close at 8:47 p.m.