**Lake Haus Condominium Association No.1**

**Annual Meeting Minutes DRAFT**

**September 8th, 2024**

All Board members present except Milt

Lake Haus Annual Meeting: 2024 - DRAFT

9.08.2024

**Opening:**

Called to order 9:01 a.m. by Gregg

We have a quorum - 27 in person, 32 proxies for 59 total - 68% of owners represented - we have a quorum.

**Ratification of Annual Meeting Minutes:**

A review of the previous year’s annual meeting minutes took place.  Brad Schmidt (C4) made a motion to approve.  Tom Griesser (G8) seconded the motion.  With no opposition, the 2023 Annual Meeting minutes passed unanimously.

Introduction of New Managers: Gregg introduced the new managers on site as of April 1, 2024, Chris and Jenn Ertola. Long time residents of Summit County-16 years and many contractors contacts in property management.

**Voting and Ratification of Board Members:**

Jody Russell - A-12 - owned since 1996 and a full-time resident

Milt Panas – D10

Scott McDill - E10

Alex Hock - D-4 - part time residents since 2016

Doris Rigoni - E-1 & E-2 owner and part time resident

Gregg - E-12 owner, second homeowner for about 10 years

Currently, there is an open position on the Board of Directors. Holly McKinney (B12) stood up and spoke briefly. Bart (A11) made a motion to vote Holly to the BOD and Dave (B11) seconded the motion. Holly was elected to the board by majority vote. A call to vote the current Board members independently or to ratify the Board fully took place.  Stefan Fiala (G6) made a motion to approve the Board in full, and Tom Greiser (G-8) seconded the motion.  With no opposition, the current Board members were approved in full.

**Inflation / Budgeting / Dues:**

Gregg stated that our insurance costs have risen 91% and we may see another increase this year. Lake Haus dues in 2017 were $270 and now are $305. That is a 13% increase. However, inflation was 28% and if we followed, our current dues would be at $345. The board would like to propose a dues increase of $20 starting in January 2025, bringing the new monthly dues to $325.

**Financial Report and Fiscal Year 2023-2024 budget overview:**

Alex Hock presented a financial overview. We currently have $300,000 in our reserves fund.

Major overages this year were in insurance costs as well as snow plowing. Without on-site property managers, we were over budget in the snow plowing category by $13,000. Alex presented Budget Comparison including line items where increases are taking place. Property insurance increase is a big unknown at this time. Although we are 9 months from our renewal and will not know until March 2025 what that will be. We are actively recruiting bids for new insurance and looking into other options. A question was brought up about having homeowners get their own insurance. Gregg stated that our HOA is responsible for more than most HOA’s, therefore we need to carry more coverage. This proves to be more expensive and the HOA should look into changing our governing documents in the next 24 months. Betty (A13) asked What is the property’s deductible? Gregg stated that he believes it is $15k and we could possibly increase that to reduce costs. Tim (B16) asked Will we need to remove gas grills? Alex stated that State Farm has not suggested that as of yet.

Gregg introduced the idea of a $20 dues increase to keep up the building maintenance as many services have increased. Gregg Strumberger made a motion to approve the 2025 budget and Dave Elliott (B11) seconded. By a show of hands, the majority approved, with no opposition.  The 2025 Lake Haus Annual Budget was approved.

**Managers Report:**

Chris reviewed all completed projects for Spring 24: One of the projects we tackled during our short summer season was the landscaping. All of the pine trees have been trimmed up from the bottom to discourage vole habitats. Over 60 bags of pine needles/debris have been removed by us and will continue. This is a fire safety concern and will be ongoing. This season we were aiming to take care of all pine trees in the front of the buildings, then into the fall and next year we will tackle the trees in the back. There are several small aspens around the property that are either diseased, are too close to the buildings or in drainage areas that will pose a problem in the next few years and will need to be removed. PM’s can do this. There is a dead aspen in front of F6 that needs to be removed. It will need to be taken down by a professional. It is quoted at $1059 and will need to be addressed in the next few years. We also had Neils Lunceford spray the hardscape areas to get them back under control. We ask going forward if anyone would like to plant flowers, please use pots and put them on top of the rock areas. We have removed most of the flowers in the garden but need to continue so it’s ready for hydrant work. Ron at Waterworks is trying to get an excavation date. Should be in September. Asphalt repair work was completed in July. We should be able to get some more time out of our parking lots with yearly maintenance. Dryer vent cleanings were completed in July. Next year will be fireplace inspections.

**FALL:** There is some damage to the siding on the B Building. Turner Morris fixed the roofline under warranty and then Chris will replace the siding. We have begun to fix some deteriorating window sills. They will be scraped and repainted and/or replaced as needed. Landscaping in the fall: Some of the lawns need attention. Our plan is to put down a fall fertilizer and also reseed some lawns as needed. The irrigation system is scheduled to be shut down Sept 27th. Re roof shed – Chris will complete this work. Turner Morris is looking at the end of Sept/Beginning of October for our roof repairs. Snow removal: We are planning a meeting with EJ to talk about our plan for snow removal this year and what we can do to improve it. If anyone has ideas, please let us know and we will talk with EJ. Comcast amended the contract and homeowners can now get 2 cable boxes. Mailbox for the F building has finally arrived at the PO (Aug 20) and we need to wait until the Denver maintenance crew can come and install it. Still TBD.

We now have Zelle for HOA dues payments. PLEASE include your unit number when sending payments. EV Chargers: all previous rebates have expired and this will need to be readdressed. The board is looking at options that the HOA can recoup fees and have no operating cost to homeowners.

Interior Remodel: All existing bids were expired and needed to be updated. The board is reengaging the interior designer for more options. Looking at a spring 2025 start. Tom(G8) asked if all quads need to be included in the remodel project? It was stated that some homeowners are in opposition of all of the choices of colors and that a “none of the above” option was available when the vote took place. A vote was presented to all in attendance for a new interior remodel committee and/or a proceed as voted. By a majority decision, it was voted to start another interior remodel committee and reassess the project. Gregg stated that we will need colors chosen by February to ensure a Spring start.

**Open Discussion:**

Dave (B11) asked about radon values in the lower units. It was determined that some of the lower units may have higher values. B15 asked about getting defibrillators in the buildings – the board will look into the costs. A homeowner asked about recording the annual meetings to view at a later time. F3- asked about ski locker doors and the board is still looking at options as they are not a regular sized door. Jason (D6) inquired about the need for Comcast to update the in-building wiring. Gregg stated that he doesn’t see the need for this. A question was raised about running a fireplace for heat vs turning on the electric baseboards – which is more efficient? Multiple homeowners stated that they have recently improved their fireplaces for upwards of $22k. The managers asked if homeowners are interested in replacing their fireplace inserts and will investigate a bulk rate quote.

Meeting called to close at 10:50 a.m