

**TENDERFOOT LODGE ASSOCIATION
ANNUAL HOMEOWNER MEETING
September 14, 2019**

I. CALL TO ORDER

The meeting was called to order at 9:58 a.m. in the Tenderfoot Lobby.

II. ROLL CALL, PROOF OF NOTICE & QUORUM

Board members present were:

Eric Geis, President, #2602, #2623

Virginia Johnson, Vice President, #2661

Stuart Moore, Secretary/Treasurer, #2615

Owners present were:

Hedwig Geis, #2602/#2623

Gregory Chatterton, #2604

Bret & Nicole Hawkins, #2606

William & Gwen Fornier, #2608

Mary Moore, #2615

Robert & Jennifer Freedman, #2618

Jack Goldberg, #2620

Eric & Elizabeth Benson, #2627

Constance Meints, #2628

Deborah & John Gerken, #2632

Rick & Margie Limas, #2634

Terry Switzer, #2635/#2654

Cindy Alexander, #2644

Dixie & Norm Cannon, #2645

Ann Koerner & Jim Bogus, #2646

Alison & Roger Shakely, #2648

Lynda Johnson, #2650

Carol & Dave Mansen, #2651

Philip Varley, #2652

Clive Groatorex & Deborah Gillis, #2658

Susan & John Frederick, #2660

Wayne Johnson, #2661

Ross Livengood, #2667

Paula Tomko & Mark Harold, #2669

Kent Walker, #2670

Representing Summit Resort Group were Kevin Lovett, Katie Kuhn and Aaron Hofmeister. Erika Krainz of Summit Management Resources was recording secretary.

Notice of the meeting was sent August 12, 2019. With units represented in person or by proxy, a quorum was confirmed.

III. APPROVAL OF 2018 ANNUAL MEETING MINUTES

Motion: Robert Freedman moved to approve the September 8, 2018 Annual Meeting minutes as presented. Terry Switzer seconded and the motion carried.

IV. PRESIDENT'S REPORT

A. Completed Projects

1. Upgraded the television and wi fi systems at no cost to the Association. Every user should be experiencing speed of 15 Mbps.
2. Installed smart locks on all 72 unit entry doors and all common doors and entrances. Owners can monitor unit access online.

3. Instituted monthly unit security checks (April through November). Owners can contract with SRG directly for security checks during the other months if desired.

B. Issues/Updates

1. Work is ongoing to get the streetlamps operational. A conduit was located with adequate capacity to run a new electric line to the compactor building and the lights should be relit within the next month or so. Solar options were explored but it was determined the north side of the building is too shaded.
2. Repair of pinhole leaks in the copper hot water pipes is ongoing. Leaks generally occur within 6" of a T joint or elbow. When repairs are made, the copper piping is being replaced with Pex. There have been several leaks above the washers/dryers.
3. There continue to be maintenance expenses as the building ages.
4. There is a shortage of available contractors in Summit County to do work.

C. 2020 Reserve Projects

1. Re-roof sloped shingled roofs.
2. Re-carpet and repaint interior hallways.
3. Re-stain several south facing decks and balconies.
4. Improve lighting at smart lock entry doors.

D. Roofing Proposal Evaluations

A professional engineer was hired to confirm the roof needed to be replaced, craft an RFP and help with evaluation of the responses. The engineer will inspect work during installation and sign off on release of the final payment. The Board met with the four most reliable roofing contractors who submitted proposals and the GAF shingle area manager. Proposals were received from North West Roofing, Skyline Contractors, BluSky, Horn Brothers and Turner Morris. References were checked for the contractor selected and the final contract is being negotiated with North West Roofing. The GAF shingles will include a Golden Pledge Warranty. Construction will start in the spring once weather permits and should take three to four weeks. The amount reserved for the new roof is \$250,000. The proposal as submitted and the reserve for contingencies are within that amount. Contingencies include replacing any rotting plywood under the water and ice shield, replacing any rotting siding and any other unknown damage repairs. Damaged and non-functioning heat tape will be replaced as needed.

E. Future Reserve Projects

Projected major maintenance expenses include new hot tubs and hot tub area face lift in 2021 (\$55,000 – \$150,000), replacement of two boilers in 2026 (\$250,000), staining/painting in 2026 (\$206,000), the elevator in 2028 (\$77,000) and siding replacement in 2037 (\$1.5 million).

V. TREASURER'S/FINANCIAL REPORT

A. 2019 Current Balance Sheet & Income Statement

As of July 31, 2019, the Association had \$68,457 in Operating and \$213,581 in Reserves.

B. 2019/2020 Operating Budget

Katie Kuhn reported that total expenses for the 2019/2020 Budget were \$345,276, a 1.3% increase over last year. The budget as drafted included a 5% increase to Operating dues and a \$19,248 increase to the Reserve contribution, which will be \$157,000 total.

Katie Kuhn will post the Reserve Study on the website once the roof contract is finalized.

Motion: Philip Varley moved to ratify the 2019/2020 Budget as presented. John Frederick seconded and the motion carried.

VI. MANAGEMENT COMPANY REPORT

A. Completed Projects

A written list of completed projects and ongoing maintenance tasks was included in the meeting packet. Katie Kuhn reviewed highlights:

1. Inspected the fire extinguishers.
2. Upgraded the landscaping.
3. Repaired the deck railing.
4. Repaired the garage door.
5. Performed roof maintenance and inspection.
6. Re-striped the parking garage.
7. Replaced loose outlets in interior common areas.
8. Replaced failed emergency lights.
9. Repaired pinhole leaks in the pipes.
10. Trimmed bushes and trees and sprayed the trees
11. Repaired the autofill on the south spa.
12. Repaired the spa heater.
13. Renewed the Association insurance policy.

B. Management Reminders

Katie Kuhn said the new locks must remain on the master key system. Owners are responsible for programming their own user and guest codes. RemoteLock can be contacted at 877-254-5625 for questions. Owners must contact Katie when they sell their units to have the lock reset. Owners should be respectful of neighbors and observe posted signs. Owners should carry an H06 policy that includes coverage for the \$5,000 Association policy deductible. The Association website can be accessed at www.srghoa.com. All Association documents are posted online.

C. Owner Education

Information regarding Board versus owner decisions was included in the meeting packet to fulfill the annual owner education requirement.

VIII. OLD BUSINESS

A. Homeowner Reminders

1. Smoke alarms are an individual owner responsibility and should be replaced every ten years.
2. Replacement windows must meet Association standards.
3. Curtains, drapes and sheets are not allowed on windows.
4. Balcony furniture must be earth tone or green.
5. Skis, snowboards, ski boots and bikes are not allowed in the Great Room.
6. Owners are permitted to install additional security on the inside of the door, as long as it is not operational from the outside. Management must have immediate access to all units at all times in case of emergency.
7. Quiet hours are 11:00 p.m. – 8:00 a.m.
8. Hot tub hours are 8:00 a.m. – 10:00 p.m.

B. Parking Permits

There was consideration of requiring parking permits for the garage last winter when Keystone was planning to convert the Montezuma lot to paid parking. This has not yet been implemented and permits are not being required at the current time. An owner suggested providing more than two permits to each owner as long as owners do not park more than two cars at the property at one time.

C. Decks

South facing decks on the first and third floors will be restrained. The condition of the second floors decks will be checked.

VII. OWNERS' FORUM

Owner suggestions and comments were reviewed:

1. Ping pong table and/or Foosball table in the Great Room – An owner felt the room is underutilized and these activities would increase usage. The Board agrees but has concerns about the potential for noise. They will take this suggestion under consideration again.
2. Video recording cameras in all common areas – The Board position is that there are two cameras in the garage. Eric Geis walked the property and determined there would need to be at least 27 cameras to provide coverage of all entrances. He noted that it is difficult to identify the violators to take actions and there have only been about four incidents in the past eight years. The Board's opinion is owners who want additional security can install cameras in their unit.
3. Notification to owners when units are entered – An owner proposed that SRG be required to provide three week notice of any action required by the owners or planned access to the units for items such as window cleaning. There was general agreement that there should be more advance notice if possible. Katie Kuhn will work with the Board to establish a reasonable timeframe.

4. Television – An owner commented that satellite and cable are becoming outdated technology and the annual cost for the Association is expensive. The Board should be taking this into consideration for the future. The current provider contract has a five-year term.
5. Building maintenance issues – Owners are encouraged to contact SRG to report items they notice around the property in need of repair.
6. Internet – An owner commented that 15 Mbps is not considered fast internet. Eric Geis said owners can upgrade their speed individually at their own expense.

IX. NEW BUSINESS

There was no New Business.

X. ELECTION OF DIRECTORS

The term of Virginia Johnson expired and she indicated she would be willing to run again. The floor was opened for nominations and there were none.

Motion: Clive Greatorrex moved to re-elect Virginia Johnson. Robert Freedman seconded and the motion carried.

XI. SET NEXT MEETING DATE

The next Annual Meeting will be held Saturday, September 12, 2020 at 9:30 a.m.

XII. ADJOURNMENT

Motion: Eric Geis moved to adjourn at 11:54 a.m. The motion was seconded and carried.

Approved By: _____ Date: _____
Board Member Signature