

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
ANNUAL OWNERS MEETING
August 22, 2020

I. CALL TO ORDER

The meeting was called to order at 10:00 a.m. by Dan Robertson via videoconference.

II. PROOF OF DUE NOTICE OF MEETING

Notice of the meeting was confirmed.

III. INTRODUCTION OF BOARD MEMBERS

Board members participating were:

Dan Robertson, Vice President, 753B

Marie O'Rahilly, Treasurer, 739C/724C

David O'Sadnick, Director, 734B

Owners participating were:

Nancy Fridstein & Richard Tallian, 701A

Larry Odle, 703A

Chris Howell, 716B

James Miles, 720A

William & Glen Corley, 720C

Jeff & Lois Linsky, 722B

Joe Stommel, 722F

George & Trudy Thomas, 725A

Robert Klumpp, 725F

Kathryn Lowe, 725H

Cynthia & Thomas Kreutz, 727A

William Benson, 727E

Joel & Lynn Shebowich, 727F

Nancy Sanders, 731B

Matt Martin, 731D

Terry Williams & Stacie Aden 734A

Jennifer Plum, 735C

Joseph Fillmore, 736D

Martin & Diane Davis, 737A

Richard & Diane Foote, 738A

Scott & Jenn Eckels, 738C

Francis Long, 739C

David Mangham, 740C

Hal Roseman & Nicole Honda, 742A

Jamie Cox, 742D

Kenneth & Margaret Fearday, 746A

Jim Powell, 746B

Max Stappler, 7491E

Bill & Sharon Schneider, 7492B

Thomas Veitch, 7492F

Mary Harter, 7493D

Paul & Judy Burnham, 755B

Ken Raggio, 757A

Representing Summit Resort Group were Kevin Lovett, Mark Conley and Kelly Schneweis. Erika Krainz of Summit Management Resources was recording secretary.

IV. DETERMINATION OF QUORUM & EXAMINATION OF PROXIES

A quorum was confirmed.

V. DISTRIBUTION OF ANNUAL STATEMENT & BUDGET

This information was included in the meeting packet.

VI. READING & APPROVAL OF MINUTES FROM THE 2019 ANNUAL MEETING

Motion: Ken Raggio moved to approve the August 24, 2019 Annual Meeting minutes as presented. Hal Roseman seconded, and the motion carried.

VII. REPORTS OF OFFICERS & COMMITTEES

A. *President's Report*

Daniel Robertson summarized the President's Report provided by Patrick Tully, who was unable to attend the meeting. The Board and SRG staff are working very hard to maintain the property. The Board realizes that the rental restrictions have been tough on some owners. Owners are encouraged to provide input throughout the year.

B. *Vice President's Report*

Daniel Robertson said the website is www.srghoa.com under Frisco HOA's Lagoon Townhomes link. All governing documents, policies, rules, meeting minutes, financials, ARC Guidelines and new owner information are posted. Owners must go through SRG to change door locks and all locks must be on the master key system. Parking of trailers or campers is not allowed and permits are required for all vehicles. Only owners are allowed to have pets. Owners should have a wifi thermostat test alert sent to lagoon.management@srgsummit.com by October 1st to prevent frozen pipes.

C. *Owner Education*

Information about virtual meetings was included in the meeting packet. Challenges include preparation and system operation, notification and a location, roll call and voting. The hierarchy of documents is Colorado law, Declarations, Articles and Bylaws and Rules and Policies.

D. *Maintenance Committee*

David O'Sadnick reviewed the projects completed since last year, which included phase 2 of painting, phases 2 and 3 of baluster replacement, deck jacking and carbon monoxide system repair at Building 749, north bridge repair, Departments B and C improvements to carpet, paint and lighting, pool beam replacement and asphalt crack fill and seal coating for Meadow Creek Drive.

Future projects include landscaping, painting phases 3 and 4, deck railing inspections and repairs, asphalt and drainage, roofs, brick repairs and a new dumpster enclosure to include recycling on the west side of property.

Owner comments addressed the following:

1. There is a low spot in the asphalt in front of Building 722 where water accumulates and freezes. Kelly Schneweis said several contractors inspected the area and will provide a plan and bid for remediation for that area as well as by Building 704 next summer.
2. There was a request for an email to all owners listing the recycling rules. Kelly Schneweis will follow up and will also post signage by the bins.
3. There are foundation issues at Building 757. Kelly Schneweis said this item is on the project list.

E. *Architectural Review Committee (ARC)*

The ARC Guidelines and application are available on the website. Replacement "in kind" of windows and doors can be approved by the Property Manager and there is a list of approved products. Interior painting, tiling and other cosmetic work do not require

approval. Outer wall penetrations, screwing or bolting into deck areas, changing interior walls and other major changes require ARC review. A new paint color for Phase II buildings to match was approved three years ago along with darker trim.

F. Treasurer's Report

Marie O'Rahilly presented the Treasurer's Report. As of June 30, 2020, Operating expenses were 5.4% over budget. There were savings in the Cable, Gas, Maintenance Department A & B, Roofs and Clubhouse line items and overages in Maintenance Department C, Landscaping, Water, Insurance and Snow Removal.

Reserve projects included roof repairs (\$45,000), painting (\$158,000), pool & spa (\$40,000), foundation repairs (\$56,000), bridge repairs (\$28,000), baluster replacement (\$49,000) and Department B & C interior paint and carpet (\$92,000).

Dues were increased slightly for next year to cover higher Operating expenses. Due to COVID-19, the Reserve contribution was not increased. The last Reserve Study was done in 2016 and concluded Lagoon was in a weak financial position for future repairs at only 29% funded. Many of the projects completed in 2019/2020 were not included in the Reserve Study. No assessment is planned at this time but if one is needed in the near future, the decision will be made by the new Board. The Reserve Study is posted on the website.

VIII. UNFINISHED OR OLD BUSINESS

There was no Old Business.

IX. APPROVAL & RATIFICATION OF ANNUAL BUDGET

Per Colorado law, the budget is considered ratified unless 51% of the owners vote in opposition. There were no owner objections to the 2020/2021 Budget and it was deemed ratified. The 2020/2021 Budget is posted on the website.

X. NEW BUSINESS/OWNERS FORUM

Owner comments and questions addressed the following topics:

1. Building 734 Downspout - The downspout on the south side of Building 734 has separated from the wall. It is clogged and water backs up at the top. The brick by the patio door has separated 2" from the building. Kelly Schneweis said downspout repairs are scheduled in September. The brick repairs are an Association responsibility and the areas are being prioritized.
2. New Dumpster Enclosure - The new dumpster will be on the left side of Meadow Creek Drive just before Building 740.
3. Building 731 Landscaping – There was a request to add more foliage to screen the commercial buildings. The Maintenance Committee will review the status and consider adding a project if there are funds. There are no plans to revegetate at this time since some of the space is used for snow storage, but it might be possible to add some trees.
4. Tennis Courts – There was a request to add resurfacing to the project list and to consider striping for pickleball. Kelly Schneweis said crack filling is scheduled this summer. There was discussion at a prior meeting about striping for pickleball but the majority of owners present did not support the proposal. The Board will add this topic to their next agenda.

5. Building 749 1E Baseboard Heaters – The original pipes are known to have a corrosion problem. There are two leaks in this unit. Three plumbers provided repair estimates. Premier Plumbing estimated the cost would be \$3,500 - \$4,000 to replace all pipes and valves. The two other bids were higher and would entail cutting a hole into the garage. Kelly Schneweis explained that the plumbing inside the unit is an owner responsibility, but the Association would be responsible for any section in the garage. It is not known if that type of pipe is present throughout the building.
6. Fitness Room – There was a request to open the fitness room if possible, and if not, to establish a system for checking out the free weights. Kelly Schneweis said re-opening would require hiring an employee to clean the facility after every use, which is not feasible. The Board will discuss implementing a check-out system for the weights.
7. Flags and Stakes by Dumpster – The markings were utility locates on the Denver Water Board property when posts were installed.
8. Building 749 – Birds have nested under the soffits. Kelly Schneweis said this is an Association responsibility and requested photos.
9. Parking Enforcement – SRG will walk the property daily and check the parking lots. Owners can submit photos anonymously of violations and should call SRG if they are blocked in.
10. Fireplace Inspections - Consider It Done is scheduled to do the inspections on August 25 and 26.
11. Reserve Fund Investment – The Association funds are dispersed across different banks to keep balances within the FDIC-insured limit. The Board monitors investment options to obtain the best return. The funds can only be invested in FDIC-insured vehicles.
12. Future Meetings – There was a request to offer owners the option of participating virtually at future meetings. The Board will discuss this request at their next meeting.

XI. NOMINATION OF DIRECTORS

There will be three Board seats up for election and there are four nominees. Since it is a contested election, SRG will serve as Inspector of Elections. Kelly Schneweis will send a ballot by email today or tomorrow and owners are asked to submit their vote by Tuesday. Patrick Tully is running for re-election and there are two vacant seats. The two candidates who receive the most votes will be elected for three-year terms and the third place will serve a two-year term. The nominees are Patrick Tully, Hal Roseman, Jamie Cox, and Jan Buckstein. Jennifer Plum volunteered to verify the ballot tally with SRG on Wednesday. The candidates introduced themselves and provided biographical information.

XII. ADJOURNMENT

Motion: Dan Robertson moved to adjourn at 11:23 a.m. David Osadnick seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature