

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
ANNUAL OWNERS MEETING
August 21, 2021

I. CALL TO ORDER

The meeting was called to order at 10:02 a.m. by Patrick Tully via videoconference.

II. PROOF OF DUE NOTICE OF MEETING

Notice of the meeting was sent on July 23, 2021.

III. INTRODUCTION OF BOARD MEMBERS

Board members participating were:

Patrick Tully, President, 738E

Marie O'Rahilly, Treasurer, 739C

Jamie Cox, Director, 742D

David O'Sadnick, Vice President, 734B

Hal Roseman, Secretary, 742A

Dan Robertson, Director, 753B

Owners participating were:

Nancy Fridstein & Richard Tallian, 701A

Mike & Susan Mitchell, 724C

Edward Jones, 726D

Matthew Fischer, 727H

Matt Martin, 731D

Nancy & Toby Layden, 736A

Jim & Ruth Fleshman, 737F

Hal Roseman & Nicole Honda, 742A

Jim & Freddy Powell, 746B

Xan Williams, 747D

Timothy & Jorja Krause, 749IF

David Manteuffel, 754B

Paul & Judith Burnham, 755B

Maarten & Cindy Meinders, 757

David Manteuffel, 723A

Ken Kreidl, 725E

William Benson, 727E

Ralph Nowicki, 723A

Jennifer Plum, 735C

Joseph Fillmore, 736D

Scott & Jenn Eckels, 738C

John Woods, 745C

Doug Mosow, 747Q

Max Stappler, 7491E/745B

Mary Harter, 7493C/3D

Genie Roosevelt, 754C

Ken Raggio, 757A

Representing Summit Resort Group were Kelly Schneweis, Mark Conley and Eric Ament.

Erika Krainz of Summit Management Resources was recording secretary.

IV. DETERMINATION OF QUORUM & EXAMINATION OF PROXIES

With owners present and proxies submitted 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 2020 ANNUAL MEETING

The August 22, 2020 minutes were approved by an online poll of the owners with 100% of the respondents in favor.

VII. REPORTS OF OFFICERS & COMMITTEES

A. President's Report

Patrick Tully said the concept of building community has been his emphasis. He encouraged owners to review the Rules & Regulations and forward them to their renters to avoid disputes. He wants to build a strong Board that will work together and keep up the property.

B. Vice President's Report

Dave O'Sadnick reviewed the following items:

1. WiFi Thermostats – All units now have some type of alert system that is tied to SRG. Kelly Schneweis will be asking owners to send a test alert prior to winter.
2. Inspections – Owners are encouraged to have their boilers and fireplaces inspected annually. Kelly Schneweis can provide contractor recommendations.
3. Inspections – SRG will be sending an email to owners regarding inspections.

C. Maintenance Committee

Dan Robertson reviewed the projects completed since last year, which included Phase 3 of painting, roof repairs, gutter repairs, addition of heat tape, seal coating of Meadow Creek, dead tree removal, Department B door weather stripping, Department C new key pad, pool leak repairs, drainage remediation, deck railing inspection and repairs and brick and mortar repairs.

D. 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 must match the color scheme (anodized bronze frames for screens and storm doors and not white). 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. Owners who have white framed screens should paint or replace them.

E. Secretary's Report

Hal Roseman said the Association website can be accessed at www.srghoa.com. The governing documents, policies, Rules & Regulations, minutes and financials are posted. There is a master key system throughout the property. Owners should contact SRG if they need to change their lock. Parking permits are required. Trailers, campers, boats and commercial vehicles cannot be parked without a permit. Only owners are allowed to have pets. Dogs must be leashed and owners must pick up after them. Owners should forward photos of violations or property issues to SRG.

F. Treasurer's Report

Marie O'Rahilly presented the Treasurer's Report. As of June 30, 2021, the Association was 1.6% under budget due to savings in Cleaning, Pool and Clubhouse expenses and Snow Shoveling. There were overages in Insurance, Trash, Maintenance for Departments C and D, Landscaping and Electric for Departments A and B. Reserve

projects included \$134,000 for roofs, painting, pool and spa work, \$21,000 for asphalt and \$30,000 for the new dumpster and recycling enclosure.

For 2021/2022, Operating dues increased 6% in total. The most significant increases were for Insurance, Management Fee and Landscape Maintenance. Reserve dues were increased 3.9%. The last Reserve Study was done in 2016. The Reserves are currently 29% funded and there are major expenditures coming up in the next few years. Bids were received for a new Reserve Study and they were all around \$10,000. The Board determined that the funds would be better spent on projects. The Board will be preparing a Capital Plan to project expenses for the next 5 – 10 years.

G. Owner Education

Kelly Schneweis reviewed the Association policy. The building insurance has a \$10,000 deductible. Owners are required to carry an H06 policy that includes liability, contents, deductible assessment coverage and loss of use or rent.

VIII. UNFINISHED OR OLD BUSINESS

There was no additional business.

IX. APPROVAL & RATIFICATION OF ANNUAL BUDGET

The Board previously approved the budget by email. The dues will be: Department A - \$463, Department B - \$502, Department C - \$679 and Department D – \$602. Per Colorado law, the budget is considered ratified unless 51% of the owners vote in opposition. An online poll was conducted and the 2021/2022 Budget was deemed ratified with 97% in favor and 3% opposed.

X. NEW BUSINESS

Owner comments and questions addressed the following:

1. Ken Raggio requested addition of two pickleball courts as a community-building effort. It was noted that this project was suggested two years ago but no action was taken based on noise concerns. He said the noise generated would be comparable to the existing traffic noise. He proposed limiting the hours to 10:00 a.m. – 3:00 p.m. The two sets of pickleball nets could be stored in a secure location accessible with the keycard. Kelly Schneweis said the Board should review the costs involved for the striping and nets. This item will be added to the next Board Meeting agenda.
2. Dave Manteuffel said the lagoon bank on the west side is eroding and a tree will be lost. The lagoon bank erosion needs to be addressed for the long term. Dave O'Sadnick said the Maintenance Committee is aware of this issue and will be looking at options.
3. Judy Burnham asked if any other owners were interested in adding extra insulation under the roof and if there was a contractor recommendation. Kelly Schneweis stated that additional insulation would be an individual owner responsibility and she can provide contractor recommendations. This item will be added to the next Board Meeting agenda.
4. Judy Burnham suggested establishing a Community Committee to organize activities such as a book club, water aerobics or bridge club. Marie O'Rahilly recommended establishing a Google group for owner communication.
5. Hal Roseman said owners can access air quality information online at purpleair.com.

6. Matthew Fischer said the paint looks fantastic but the flaking paint on the railings was not sanded. Kelly Schneweis has extra paint.
7. Jim Powell thanked the Board, SRG and Kelly Schneweis for their work over the past year. He asked if owners parking at least one vehicle in the garage is being enforced and requested more information regarding the freeze in the unit. He noted that the insurance premium increased 30%. Patrick Tully said the Board stands by the requirement for garage parking. The freeze resulted from a faulty connection in the thermostat and it did not provide notification to SRG. The owners were not signed up for security checks. Per Colorado law, the Association policy becomes primary for any claim over \$10,000. Patrick suggested implementing a fine if owners do not connect the thermostat. The insurance market is very difficult right now but the premium may decrease if there are no claims for the next two or three years. This item will be added to the next Board Meeting agenda.
8. There was a question about unit checks. Kelly Schneweis will put the checklist sheet in a plastic sleeve.

XI. NOMINATION OF DIRECTORS

There were two Board seats up for election and there were two nominees. Incumbent David O'Sadnick was running for re-election and Cindy Meinders (757B) self-nominated. There were no other nominations from the floor. A poll was opened, and the two candidates were elected to the Board for three-year terms.

XII. OTHER BUSINESS APPROVED FOR DISCUSSION BY THE OWNERS

Patrick Tully recognized Marie O'Rahilly for her years of service on the Board.

XIII. SCHEDULE NEXT ANNUAL MEETING

The next Annual Meeting was scheduled for Saturday, August 6, 2022 at 10:00 a.m.

XIV. ADJOURNMENT

Motion: A motion was made to adjourn at 11:20 a.m. The motion was seconded and carried.

Approved By: _____APPROVED_____ Date: _____August 6, 2022_____
Board Member Signature