

**Towers at Lakepoint Condominium Owners Association
Board of Directors Meeting Minutes
July 25, 23, 9:00 a.m.**

Minutes of the Board of Directors Meeting of the Towers at Lakepoint Condominiums Owners Association held in person at Towers at Lakepoint 980 Lakepoint Drive, Frisco, CO 80443.

Call to Order: Robin Sims, as President, called the meeting to order at 9:06am and noted the official Notice of the Meeting was sent to all members in accordance with the governing documents.

Change to the Agenda: Move the Owner’s Forum to the beginning of the meeting per legislation requirements.

In Attendance: *In person:*

Bob Wages (201)	Jerry Dunbar (502)
John Twinning (202)	Doug Potter (603)
Robin Sims (209)	David Hill (604)
Tom Hoffman (302)	Charlie Watkins (606)
Lynda Koch (305)	John Buchholz (609)
Diane Wilson (308)	Andrea and Stephen Diamond (610)
Bob Hartley (402)	Jennifer Anderson (703)

Management Company (Summit Resort Group, or “SRG”), Kelly Schneweis (Property Administrator), Kevin Lovett (SRG President) and Jonathan Caine (Property Manager).

Quorum and Proxies: With a majority of the Board Members present, a quorum was achieved.

Owner Forum:

John Buchholz provided a report about the status of the roof leak into unit 609 storage space and old hot tub room. John wants to understand when the roof repair is going to be complete. The roof repair was completed.

Bob Hartley reported on fire safety of Ebikes. It’s important for owners of ebikes to utilize the charger that is compatible with the specific ebike model and not utilize aftermarket chargers. If the battery is damaged to an ebike it was suggested to have it reviewed by a professional. Recommended only charging one battery at a time. The towers electrical outlets are 15amps. Your circuit breaker will pop at 15amps. Every outlet has a GFI that has overload protection. There is not much of a concern for the Towers building. SRG will email a PDF copy of the Ebike flyer to all owners.

There was further discussion about EV’s and charging. The circuit break panel needs to be evaluated to determine what the panel can accept. There is not a separate meter. The charging system needs to match the manufacturer’s battery. The biggest concern is the demand on the breakers and charging the owners for electricity use. We hope the situation will evolve.

Approval of Previous BOD Meeting Minutes: After reviewing and discussing the unapproved Minutes of the prior regular Board meeting 4/11/23 Dave motioned to approve the minutes. Charlie seconded the motion, and all were in favor, none opposed, it was unanimously resolved that:

**The meeting minutes of the Board of Directors meeting held on 4.11.2023
were unanimously approved as written.**

Consent Approval of Time-Sensitive Actions Taken Via Email: In compliance with State laws, all actions taken by the Board, outside of a meeting, are recorded by email and made part of the Association records. After review all were in favor, none opposed, it was unanimously resolved that: Motion by Dave, second by Charlie.

The actions taken by the Board, since the last meeting of 4.11.2023 outside of a meeting as written, are hereby ratified, and memorialized.

Owner Forum: There were no comments from owners.

Reports:

- a) **Treasurer's Report:** The Treasurer's report was presented. There were no areas of significant concern. Various general ledger items were reviewed. Professional Fees are over budget by \$6,765.89 due to legal expenses for document revisions. Other areas such as snow removal, water and sewer, and Natural Gas were reported to being under budget. The operating expenses reflect an unfavorable balance over budget of \$16,320.38. General Building Maintenance expenses were the largest variant reporting \$18,287.85 over budget.

The Reserve Funds were reviewed. Monthly Reserve fund dues are approximately \$9,701.67. The roof replacement project reported \$125,409.81 over budget due to code requirements requiring additional materials for compliance. The LHU General building Maintenance is over budget by \$31,848.66 for deck replacement to Trex Board and deck joist repairs. Various budgeted items are expected this fiscal year including asphalt repairs, exterior painting, column repairs, landscaping regrading, light post repairs, and a new reserve study. The Association aims to maintain a reserve balance of at least three months of operating expenses to allow for unanticipated expenses, and seasonal variations of expenses.

b) **Property Manager's Report**

- i. Report on Property Maintenance Items:
Completed Items: SRG reported on the following completed items:
- PO Box renewal
 - 205 common pipe leak repair
 - Mechanical Room Pump 1 paco seal kit repair
 - Mechanical Room replaced PRV on water heater
 - Drywall Repairs 205, LHU3
 - Smoke Detector Project
 - Victaulic Coupling North Tower Replaced
 - Replaced ceiling tiles
 - Carpet Cleaning
 - Zone Valve Project (301,510,602,609,703,704) rebilled owners
 - Annual Window Cleaning
 - New yard rake
 - Replaced GFCI to repair main entryway sign
 - Annual Turf Spraying
 - Irrigation Turn on and Repairs
 - Hot Tub replaced laterals, manifolds, and sand in filter
 - Chain replacement
 - Hot Tub Door added plate to prevent gate from getting stuck
 - Clean interior stairwells
 - Air Handlers Deep Cleaned

In progress Items: SRG presented a list of pending items for the Board to review.

- 602 windowsill repairs
- 609 repairs after roof leak

Pending Items: SRG presented a list of pending items for the Board to review.

- Commercial Air Duct Cleaning for Air Handler System
- Backflow Preventor replacement
- 706 garage, slow leak repair
- Light Post Repairs
- Trash Enclosure – addition of recycling
- Asphalt Repairs
- New Reserve Study
- Exterior Painting Project
- South Tower Exterior Column Stabilization
- Landscaping maintenance for drainage
- Jet Drains in landscaping east side of property
- LHU electrical panel rewrite

Unfinished Business: The following unfinished business items were discussed:

Water Drainage & Intrusion: We are working with Criterium-Cona Engineers and implementing the suggested recommendation. AGS Construction contract proposal was accepted for the helical pier installation on 6/6/23.

South Tower Pier Update was presented. The recommendation is to install a helical pier to stabilize the column and to prevent future cracking. This work will be completed in 2023. There are 2 additional piers that have some movement and those will be monitored.

The Board is expecting a proposal for additional landscaping regrading. We are discussing with Criterium-Cona Engineering and AGS. We are anticipating one mobilization of the column helical pier and landscaping regrading project.

Criterium-Cona Engineers will be reviewing the property tomorrow to provide more information about the landscaping regrading strategy. There might be some landscaping excavation around the building to correct the slope to direct moisture away from the building. The Board is looking at options to enhance the drainage.

Asphalt Repairs, Seal Coat and Restriping: The Board discussed needed asphalt repairs. To rip out the asphalt and drain pans will be an expensive project. There are a few small areas that need asphalt patching. The goal is to crack fill and seal coat and restripe the parking spots. The parking lot asphalt is near its useful life. The Board is reviewing options.

Painting Project Update: The building was last painted 2014-2016. There is evident fading on stucco, but there is not a need to paint the entire building. The scope of phase 1 includes caulking around windows, painting the LHU's and detached garages. Repairing trim and painting around all garage doors. Painting the hot tub metal gate from red to green. There will be a large boom lift and other equipment stored in a section of the parking lot on the East side of the property. The project is anticipated to begin in early August. Charlie reported we are trying to hold off on painting railings until the full building painting project.

Doug Potter reported ongoing issues with paint leeching on his balcony side wall from the unit above. Additional caulking is needed at the base of the patrician wall on the balcony above. SRG staff and Charlie will review. Doug will repaint his balcony side wall.

There was a report that the top floor balconies are not routinely shoveled. Owners are responsible for shoveling their balconies. If an owner needs SRG to shovel this will be an additional expense. Those pushing snow off the decks need to be mindful of what's below.

Recycling Update:

HC3 initiative requires recycling. The goal is to reduce trash to 50% capacity and have recycling collection. The Board discussed recycling options. The plan is to add 4 totes to the back of the dumpster. The additional expense is expected to be \$80 -\$100 a month for the recycling service.

We will be applying for reimbursement for the expenses associated with work in the dumpster garage to add the recycling requirement. Glass is not accepted and needs to be taken the Frisco Recycling Center.

Reserve Study Proposals:

The last reserve study was completed in 2015. The Board reviewed Reserve Study estimates. The Board explained the need to update the current reserve study. Reserve Studies are a guide to best anticipate future expenditures. Historically the current reserve study reported estimated expenses that were substantially less than actual expenses.

There was a discussion about the Criterium-Cona Engineers Reserve Study proposal. Robin moved to request an update to the proposed fee from Criterium-Cona Engineers. Charlie seconded the motion and with all in favor the motion carried. SRG will reach out to John Cona at Criterium-Cona Engineers about the proposal and provide information to the Board.

Light Post Repairs: Charlie provided details about the light post repair project. Water is collecting and pooling at the base of the metal light post, in a small section where there is a depressed section of concrete, which is causing the light post to rust. The work includes removing the light posts and cutting off the bottom 5 inches of rust. Then the light posts will be installed to the existing concrete footers. There are small gaps in the concrete that will be filled to prevent water collection. The project was previously awarded to Infinity Welding.

Colorado Energy and Building Performance and Benchmarking Reporting:

The meeting by the commission was postponed to August 15-17th. The goals are to reduce natural gas use and greenhouse gas emissions by up to 80 percent. The Towers energy star rating is 99/100. If your building is 50,000 sq feet or more, benchmark reporting is required. There might be financial penalties and financial help to convert systems to meet requirements. They are not considering items that have been previously updated at the Towers. LED lighting already exists at the Towers. The infrastructure may not be compatible to keep up with the electrical demand on the power grid. We need a reliable source of electricity. There are some roadblocks that we need to consider and not make commitments to something that is evolving. Options may not be built into the reserve study.

New Business: The following new business items were discussed:

Board Member Positions: The Board has not received any owner nominee forms for the upcoming Board election. Robin's unit is for sale and she will be resigning from the Board at the Annual Meeting. It's important to have a full Board.

Plan for communicating with EBikes to owners:. The Board needs to discuss what needs to be distributed to owners.

Policy for Property Inspections: The Board stated several issues have come up about in unit leaks that were missed, and not reported for a long time. There was conversation about increasing the inspection frequency which might be accompanied by an additional expense. The Board discussed access to owner’s closets and other areas that may have plumbing behind the walls or ceilings that should be inspected regularly. Should there be a mandatory inspection of all units? The Board is considering a more thorough inspection, but it might not be cost effective. Property inspections per the HOA Management agreement are for inspecting obvious signs of leaks, flushing toilets, checking heating, and making sure windows and doors are locked. Owners are responsible for reporting any leaks or issues to the management company.

The 2014 Policy to access all properties does exist. The Board is to develop a list for the property inspection requirements to provide to SRG for further review and discussion.

CO Detection 209, 309, 409: Robin provided information about the CO detection located in 209, 309, and 409. Alarms were sounding in 409, 309, and 209. John contacted PSI for an inspection. Extremely high levels of CO were detected requiring the Fire Department to be dispatched. All 3 units were inspected. The source of the CO was coming from the garage under unit 209. If your alarms are going off, follow the alert and leave the property and call the fire department.

Drafting of the Budget: The Board will be drafting the annual budget this week Thursday. The draft will be sent to all Board members for review. This process takes a little while to formulate. Reminder the Annual Meeting is on September 23, 2023. The Board has a special meeting to approve the budget. The Reserve Fund contribution is anticipated to increase by 6%. There was a suggestion to organize a social event around the annual meeting. Maggie Potter volunteered to assist.

Backflow Preventer Installation: SRG provided an update for the scheduled backflow preventor replacement. Four Mile Mechanical was awarded to project. Installation is expected as soon as the part arrives. SRG will send notice to owners because the building water will be shut off during the installation.

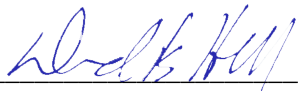
Other Items Discussed:

The Towers budget meeting was scheduled for August 25, 2023 at 9am.

Adjourn to Executive Session:

The Board adjourned into executive session. Out of executive session it was determined for SRG to send a second violation notice with fine according to the Enforcement Policy to the owner about flooring with suggested options for repairs. The owner will be offered a private discussion with the Board at their convenience.

Adjournment: As there was no further business to discuss, the meeting was adjourned at approximately 12:26pm PM. I hereby attest that these minutes are a true and accurate account of the meeting thus held on July 25, 2023. All were in favor to adjourn.



Signed

Secretary

Board Position

10/24/2023

Date

Towers at Lakepoint Association
 Consent Agenda - July 25, 2023

The following items were unanimously approved by the Towers Board via email vote since the last Board meeting.

<u>Approval Date</u>	<u>Vendor</u>	<u>Amount</u>	<u>Notes/Description</u>
04/10/23	Leo's Roofing and Remodeling Inv. # 720	\$1,655.00	LHU3 and 205 drywall
04/26/23	PSI	\$2,147.00	Pump 1 additional seal estimate approved
04/26/23	PSI	\$2,475.00	Victaulic Coupling North Tower estimate approved
04/27/23	Altititude Law #888182	\$3,994.94	Postage, governing document mailer, legal general business
04/28/23	PSI Invoice # 159878	\$1,229.70	Mech Room Repairs, PRV and air vent
05/05/23	Altitude Law	\$500.00	Rebill owner for legal expenses
05/18/23	Owner 301	-	Floor change approved in master bathroom
05/19/23	Owner 303	-	Floor change approved
05/22/23	Brian Waite (smoke detector project)	\$4,235.00	Reclass smoke detector expense from operating to reserves
05/23/23	Ascent Tree Spraying	\$920.00	Turf spraying and Fertilization
05/23/23	Cintas Fire Protection	\$1,130.47	Semi Annual Fire Alarm and Quarterly Fire Sprinkler Invoice
06/03/23	Leo's Roofing and Remodeling Inv. # 715	\$2,396.00	Chain replacement and bird spray cannister replacement
06/05/23	Altititude Law Invoice #890091	\$1,705.10	Governing Documents mortgagee mailer, ballot tracking
06/06/23	AGS Construction	\$8,085.60	Approval of South Tower Column Pier Installation Estimate Approval of Restoration after roof leak - Note NW expensed
06/14/23	Exclusive Cleaning and Restoration	\$2,900.00	\$885 of total invoice \$3,785
06/22/23	The Hot Tub Company	\$1,747.26	Hot tub laterals and manifold replaced due to excess sand issue
07/06/23	Backflowdirect.com	\$3,294.48	Backflow custom part for Fire Suppression Room approved
07/13/23	Infinity Certified Welding and Fabrication	\$6,505.73	Recycling Shed Glides, Light Pole repairs
07/15/23	DR Customs	\$46,000.00	Exterior Painting Project - Estimate Approved
07/18/23	PSI Invoice # 162318	\$1,029.60	CO Leak Investigation after hours
07/19/23	Owner 305	-	Floor change approved
07/24/23	Rebill Owner	\$1,029.60	CO Leak Investigation after hours