

DRAKE LANDING ASSOCIATION
BOARD MEETING AGENDA

June 13, 2024

2:00 pm

MINUTES

- I. 2:00 ON-SITE PROPERTY WALK
- A. Actions required from property walk
- a. The sidewalk north of the holding pond is broken up from the snow removal loaders. A repair estimate was requested. The concrete by the trash buildings should also be evaluated when concrete contractors are looking at this.
 - b. There is a volunteer shrub on the south side of the B building that needs to be removed. This shrub is impeding the sidewalk.
 - c. Vasyl Karpaty will be doing some stone repairs to chimneys and the building stone facades. Steve and Armani walked the property with Vasyl previously.
 - d. The Board identified several areas where siding needs to be repaired and paint touchups done. All buildings required repairs. The horizontal siding is curling, and some ends are popping out. Some of the shingled siding requires repairs. Several high areas where the roof meets the siding collect snow and require repairs and staining. SRG will get a contractor to make repairs to extend the life of the siding.
- II. CALL TO ORDER
- A. The meeting followed the property walk and was called to order at 4:35
- B. Meeting attendees included:
- a. Tim Colton, President
 - b. Laura Snow, Treasurer
 - c. Brooks Rarden, Secretary
 - d. Don Riggle, C9
 - e. Steve Wahl, SRG
- III. APPROVE MINUTES FROM 2/9/24 MEETING
- A. The 2/9/24 meeting minutes were distributed with the meeting packet in advance of the meeting.
- B. A motion to approve the Brooks Rarden, seconded by Laura Snow and approved unanimously.
- IV. FINANCIALS
- April 2024 close reports:
- Balance Sheet
- \$7,685 in operating
 - \$298,423 in reserves
 - \$11,546 AP balance:
 - \$2,933 Premier Plumbing
 - \$2,875 Western States Fire Protection
 - \$2,800 Lozano Snow Removal

\$1,200 J&M Drywall
(still carrying the \$44,939 owed from reserves to operating)

Profit and loss vs budget

Reports \$124,724 of actual expenses vs \$146,561 of budgeted expenses, under budget by \$21,837. This is 14.9% under budget for 2024 YTD.

\$4,250 under for snow removal
\$11,467 under for natural gas
\$2,706 under for electric utility
\$2,273 under budget for general maintenance
\$3,427 over for Plumbing & Heating
\$2,528 under for landscaping

One owner is \$1,337 60+ day past due on dues

V. RATIFY BOARD ACTIONS VIA EMAIL

- 2.16.24 2/9/24 Minutes Approval
- 3.6.24 State Farm Porch Repair Approval
- 3.7.24 2024 Insurance Renewal Approval
- 3.26.24 Tree Treatment Non-Approval
- 5.21.24 State Farm Deck Invoice Approval

A motion to ratify the actions approved via email was made by Laura Snow, the motion was seconded by Brooks Rarden and approved unanimously.

VI. OLD BUSINESS

- B. EV Charging Subcommittee Update - the EV Charging committee previously presented their conclusions. The committee investigated the requirements to install EV Charging stations in terms of costs and the number of parking spaces required to be dedicated to this process. The committee determined that EV Charging was not in the best interest of the HOA at this time. The Board wants to determine how to present these results to the owners at the annual meeting.
- C. Recycling - as previously discussed, the Town of Frisco will be implementing a new ordinance requiring all properties to provide bins equal to 50% as much capacity as the trash capacity at each property. The program goes into full affect 7/1/25. Steve worked with TOF and HC3 to determine that Drake Landing can meet this requirement by utilizing one of three trash buildings as an exclusive recycling collection site. Signs will be required to direct owners/guests/tenants to the recycling building. DL will dedicate the NE trash building to recycling. There will be an increase in the annual trash collection fee due to this requirement. The program needs to be in effect by 7/1/25. These plans need to be explained to the owners at the annual meeting. A plan needs to be developed for owner/tenant/guest education in advance of the program rolling out.
- D. C9 Landscaping - The Board looked at the lawn south of the C building. The owner of C9 has been requesting landscaping improvements to the area since a cottonwood was cut down in the area. The owner of C9 came out and spoke to the board. The sprinklers in this area need to be adjusted, or a new head added, so that the lawn all the way to the south sidewalk gets watered. Spot

spraying of weeds needs to be continued. The owner requested that the pine trees west of the sidewalk be mulched.

- E. C Building Roofing Project Charles and Travis represented NW Roofing – it was determined that the building C roof replacement, previously approved by the Board, would commence as soon as possible. NW Roofing committed to having the project completed prior to July 4th.
 - a. Tim will sign the proposal
 - b. Steve will send a notice out to owners
 - c. NW Roofing will drop off cones to block off the parking spaces west of C building
 - d. Steve will have a deposit check prepared for NW Roofing
- F. Heat Tape Circuit Mapping – Steve spoke to Dale Hendrickson. Dale suggests that this mapping project be conducted in the fall when there is frost or light snow on the roof so the circuits can be identified from the ground.
- G. Fire System Repairs Estimate (\$40k estimate) – the repairs identified by Summit Fire & EMS go back to 2022. Steve sees over \$5,000 of repairs paid for in 2022. Steve has sent his findings to Western States Fire Protection to determine if the work was done and WSFP simply did not report this to Summit Fire & EMS. If this work was done, is it part of the current reports since 2022? What actually has not been repaired?
- H. Reserve Funds CD – The Board wants SRG to investigate CD rates for a 12–18-month period. They suggested checking with Edward Jones and Alpine Bank on rates and make a \$150,000 investment.
- I. Spa Security – the Board is looking for ways to reduce expenses. This is a direct result of owner comments at last year’s annual meeting. One consideration is changing the spa closing process. Currently, SRG has an employee lock up the spa covers and lock the door at closing time. The Board is considering eliminating the cost of this lockup process. The Board is looking for ideas to secure the spas overnight without having someone close the facility. How to lock up the spa covers? How to install an electronic lock with automatic opening and closing hours?

VII. NEW BUSINESS

- 1. 2024 Projects – From 2024 Reserve Budget
 - a. Roof inspections - The Board wants roof inspection completed on buildings A & B. Steve will reach out to Turner Morris for an estimate on this work.
 - b. Water heaters – Steve previously looked at the age of the existing boilers per serial numbers. Steve needs to identify water heaters by building and identify which boilers are due for replacement or need replacement in the next few years.

VIII. NEXT MEETING DATE

8/1/24 Budget Meeting
10/12/24 @ 10:00 Annual Meeting

IX. ADJOURNMENT

A motion to adjourn the meeting was made by Tim Colton, the motion was seconded by Brooks Rardon and approved unanimously.
The meeting adjourned at 5:08.