

**DRAKE LANDING CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING**

Friday February 5, 2021

I. Call to Order

The meeting was called to order at 2:00 pm. Board members Bruce Anderson, Tim Colton, Laura Snow and Brett Amedro attended via zoom. Representing Summit Resort Group was Kevin Lovett.

II. Owners Forum

Notice of the meeting was posted on the website. No Owners other than Board members were present.

III. Approval of Minutes

The next item of business was the review of the meeting minutes from the August 20, 2020 and October 13, 2020 Board of Director meetings. Upon review, Laura moved to approve the minutes as presented; Bruce seconded, and the motion carried.

IV. Financials

Association financials were reviewed as follows:

December 31, 2020 Close Financials:

December 31, 2020 close financials report that Drake Landing has \$8,089 in operating and \$235,007 in Reserves.

The December 31, 2020 P& L vs Budget reports \$265,595 of actual expenditures vs \$240,376 of budgeted expenditures resulting in a year end operating expense overage of \$22,219. Areas of significant expense variance were reviewed.

The “Due from Operating to Reserves” line item on the Balance Sheet was discussed. It was noted that the Balance sheet is carrying \$27,755 owed from operating to Reserves. The Board agreed to continue to carry this on the balance sheet with the goal to make transfers to reserves as cash allows.

All planned reserve contributions were made in 2020.

The 2020 tax return is pending.

V. Managing Agents Report – The following items were reviewed under the managing agents report.

Completed items; Completed items since the last Board meeting, in addition to the routine day to day item, include:

- A and E Building roof replacement
- D Building electric and heat tape addition
- Fire sprinkler fluid refresh
- C Building boiler room floor repair and shoring
- Touch up painting

-Annual back flow testing and inspection

Pending items; Pending items were reported on as follows:

- Annual Fire Sprinkler system inspection; The annual fire sprinkler system inspection will take place February 22.
- Annual fire extinguisher inspection; the annual fire extinguisher inspection will be completed this Spring.
- Insurance renewal; the renewal proposal is pending.

Report items; Discussion items were reviewed as follows:

- Legislative Required items; the following legislative required items were reviewed:
 - HB 1254; The House Bill 1254 management fee disclosure was presented.
 - Conflict of interest policy; the Conflict of Interest policy was presented for annual review.
 - Annual Disclosure; it was noted that the “Annual Required HOA Disclosure” is completed by way of notice of all HOA documents online at the Association website; notice of this website is mailed to owners with both the annual owner meeting notice / budget mailer and the post annual meeting minute mailer.

VI. Ratify Board Actions Via Email

Tim moved to ratify the following actions completed via email:

- 12-10-20 NW Roofing final payment, approved
- 12-8-20 Hot tub opening, not approved
- 10-20-20 D 8 flat roof replace; not approved at this time
- 10-13-20 NW Roofing progress payment, approved
- 10-8-20 A 1 dryer vent install, approved

Laura seconds and the motion passed.

VII. Old Business

The following Old Business items discussed:

A. Clubhouse/ Hot tub Facility, COVID-19 closure; It was noted that State Regulations with regard to common area facilities to include clubhouses and hot tubs have not change. Upon discussion, at this time the clubhouse and hot tub area will remain closed.

VIII. New Business

The following New Business items were discussed.

A. Electric Vehicle charging; The Board discussed EV charging. The Board reviewed two proposals for the installation of a common charging station. It was noted that a grant option exists through Charge Ahead Colorado that may offset initial equipment purchase and installation expenses. The Board agreed to send out a survey to all Owners to determine demand. Additionally, Unit B 8 requested permission to have a 240 electric outlet installed in the garage of unit B 8; the Owner would pay all expenses associated with the install to include a separate meter so that Unit B 8 would be billed the ongoing electric usage expense. Upon review, Laura moved to approve the request, Tim seconded, and the motion

passed. It was noted that Bruce Anderson abstained from the vote. The Board will continue to discuss EV charging stations and work to develop a long-term plan.

B. Landscape plans 2021; The Board and Management discussed 2021 landscape plans. SRG will provide routine landscape maintenance services in 2021 and will pay particular attention to the irrigation system to ensure all areas receiving proper water and will also ensure rock beds are free of weeds.

C. 2021 Projects; Project planning for 2021 was discussed. Possible projects for 2021 include asphalt patching and seal coating, concrete curb repairs and exterior painting. A building plumbing line leaks was also discussed; this will be monitored for possible major plumbing line replacement in the future. The Board will complete a property inspection walk around this Spring to establish project scopes.

IX. Next Board Meeting Date

The next Board meeting will be held Thursday May 21, 2021 at 2:00 pm. A walkaround of the complex will precede the meeting at 10:00 am.

X. Adjournment

With no further business, Bruce made a motion to adjourn the meeting at 3:11 pm. Laura seconded and the motion carried.

Approved: _____5-21-21____