

DRAKE LANDING CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
Thursday May 14, 2020

I. Call to Order

The meeting was called to order at 2:00 pm. Board members Bruce Anderson, Laura Snow, Tim Colton and Tom Silengo attended by zoom/ phone. 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 March 14, 2020 Board of Director meeting. Upon review, Bruce moved to approve the minutes as presented; Laura seconded, and the motion carried.

IV. Financials

Association financials were reviewed as follows:

March 31, 2020 Close Financials:

March 31, 2020 close financials report that Drake Landing has \$1,288 in operating and \$417,596 in Reserves.

The March 31, 2020 P& L vs Budget reports \$98,891 of actual expenditures vs \$72,774 of budgeted expenditures resulting in a year end operating expense overage of \$26,117. The main area of expense variance is snow removal.

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.

Two of the three planned reserve contributions have been made thus far in 2020.

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:

- Annual Fire Sprinkler system inspection
- Fire sprinkler system hydro test has been completed. It was noted that the dry head testing is underway
- Annual fire extinguisher inspection
- Clubhouse and dumpster lock code change
- Unit E 5/ E 7 plumbing line replacement
- Asphalt parking lot patches/ water valve cap repair

Pending items; Pending items were reported on as follows:

-Fire sprinkler system fluid, glycerin, will be refreshed in the Fall

-D Building roof heat tape installation was discussed to include “where” to move the water from the upper roof as there were concerns that moving the water to the “flat” roof below may increase chance of lower roof leaking and concerns that moving the water to the driveway would increase ice on the parking lot. Upon discussion, it was agreed to obtain a proposal to install necessary electric and then install only heat tape in the upper valleys; the melted snow would then be moved to the lower flat roof.

Discussion items; Discussion items were reviewed as follows:

-A Building first floor in ceiling plumbing lines; Premier Plumbing reports that all leaks in this area have been on the hot water recirculation line thus far. Premier does report that the same configuration is present in the A Building first floor ceiling as existed on the E Building.

-Landscaping; It was noted that Peak 1 property services is unable to do the landscape work this season. For 2020, Greenscapes will take care of irrigation and pond and SRG will complete mowing, trimming, edging, fertilizing, and pruning duties.

VI. Ratify Board Actions Via Email

Bruce moved to ratify the following actions completed via email:

3-25-20 E 11 Monthly dues, request for late payment approved

3-18-20 A 3/ A 5 Monthly dues, request for late payment, approved

3-13-20 Hot tub covid closure; approved

Laura seconds and the motion passed.

VII. Old Business

There following Old Business items discussed.

A. Roof Replacement; Roof replacement was discussed. Proposals were presented to complete the roof replacement on the E Building to include the installation of additional insulation. Upon discussion, Bruce moved to look at replacing both the A Building and E Building roofs this summer with a standard roof (no additional insulation) and to focus on addressing the problem areas (the roof valleys); Laura seconds and the motion passed 3-1.

B. Snow melt pad; A proposal was received to install a heated concrete pad to melt stored snow from the parking lot with the idea that it would decrease ongoing snow removal costs. Upon review of the proposal it was decided not to pursue this project due to high cost and not being sure that it would function properly.

VIII. New Business

The following New Business items were discussed.

A. Projects 2020; A walk around of the complex was completed. The following items were identified as projects for 2020:

-Painting/ Staining; Proposals will be obtained for the painting of the following exterior areas:

-A Building; Staining of all 3 exterior “green” siding shake sections

-D Building; Staining of all garage doors on the South side of the D Building as well as the Staining of all garage doors on the West side (2) of the D Building.

-E Building; Staining of the 2 exterior “brown” siding shake sections on the ‘parking lot side’ of the building.

-Center Building; Staining of all 3 exterior “green’ siding shake sections and staining of the 2 “cedar” garage doors on the west side of the Building.

-Handicap parking space repainting; The handicap parking spaces will be repainted. Full parking lot restriping will not be completed in 2020.

-Exterior siding stone; Loose exterior siding stones will be re-secured to the buildings.

IX. Next Board Meeting Date

The next Board meeting will be held Thursday August 20, 2020 at 2:00 pm.

X. Adjournment

With no further business, Bruce made a motion to adjourn the meeting at 2:36 pm. Laura seconded and the motion carried.

Approved: _____8-20-20_____