

**LAKE FOREST CONDOMINIUMS
BOARD OF DIRECTORS' MEETING
November 11, 2025**

I. CALL TO ORDER

The Lake Forest Board of Directors Meeting was called to order at 5:01 p.m. via zoom.

Board Members Participating Were:

Thane De Puey, President 301E

Lisa Koslowski, Secretary 206F

Keith Willy, Director 203F

Bob Seibert, Treasurer F 303

Sally DeLong, Vice President 103B

Pete Shaub, Director 101A

Steve Gross, Director 204B

Owners Participating Were:

Carol Thompson A 104

Douglas Weigand B 201

Anne Marie Horvath B 201

Leanne DePuey E 301

Representing Summit Resort Group was Kevin Lovett.

II. MEETING NOTICE

It was confirmed that the meeting was properly noticed.

III. MEETING MINUTES

The minutes from September 29, 2025, Board meeting were reviewed. There was one change noted, Steve Gross is Director (not Secretary), Lisa Kosloski is Secretary. Upon review Thane moved to approve the minutes with the noted Secretary change, Steve seconds and the motion passed.

IV. ADOPTION OF PROPOSED AGENDA

The proposed agenda was adopted.

V. ACTIONS VIA EMAIL

The following actions via email were reviewed:

10-15-24 Building E Heat Tape Repair; Keith Willy moved to "Authorize an expenditure of up to \$700 from the Lake Forest HOA maintenance budget to repair the broken heat tape on Building E, as identified by Buffalo Property Management." Thane seconded and the motion passed.

9-29-25 Box Truck Temporary Parking; Thane moved to allow the temporary parking of a box truck on site for tenants to move out. Steve seconded the motion and the motion passed.

9-22-25 Hire Criterium Engineering to do property evaluation and reserve study; Keith Willy moved to "approve the attached PROPERTY EVALUATION AND RESERVE STUDY proposal from Criterium-Cona Engineers of Monument, Colorado. John Cona agreed to add, as per Keith's suggestion, a section to the report document that summarizes significant changes that differ from the 2021 reserve study. This would be in a written sentence form for significant changes only- not a spreadsheet format. In

addition, he will review all component items on site and start with the data from the 2021 Reserve Study as reference.

The proposed cost is \$3,975.00. This expense is budgeted for in the 2025 budget with a line item in the amount of \$6,0000.00. The actual cost of this study will be funded from our reserve account.” Pete seconded the motion and the motion passed.

VI. COMMITTEE REPORTS

Maintenance Committee: Keith presented the Maintenance Committee report.

Property Management Agreement Contract: Keith reported that the Buffalo Mountain Managers (BMM) Property Management Contract renewal is under review and discussion. Keith has reviewed the Contract with BMM and revisions have been implemented. The parties agreed to use the CPI as the floor for the property management fee increase with CPI plus 500 basis points as the management fee increase for years beyond the 2026 renewal. For the current 1/1/26 renewal BMM has proposed a 10% fee increase. Additionally, exhibit A of the management contract was reviewed. Stairwell cleaning was discussed. The Board requests that stairwell cleaning includes power washing two times per year. The Board would also like to include the power washing of the dumpster enclosure two times per year. The language with regard to light bulb changes and cleaning will be updated. Upon discussion, Pete moved to approve the contract with BMM with revisions noted above and a 10% fee increase effective 1/1/26; Keith seconded the motion. Additional discussion ensued. Thane recommended holding off on the approval until the final version of the contract could be reviewed. Pete agreed to withdraw his motion. The Board will review the final version of the contract and consider approval via email.

Maintenance Committee Charter: Keith presented a draft revision to the Maintenance Committee Charter to include assignment of duties, in particular the oversight of the Property Manager. The draft revision noted “who” would have direct oversight of the Property Manager. A recommendation was made to add language stating that the President would also be able to act as liaison to the Property Manager. Upon further discussion, Pete proposed to keep all oversight as it is now and Keith and Thane will discuss further. At this time the existing Maintenance Committee Charter will remain in place.

Maintenance Priority list: Keith reviewed items from the maintenance priority list. It was noted that the radiant heat repairs in front of the garages will not take place this year. BMM will manage ice / snow in front of the garages manually this year. Hot Tub covers were discussed. Bob moved to spend \$2397 to buy three new hot tub covers; Thane seconded and the motion passed.

Poz Lok Committee: Poz Lok Committee: Steve presented the Poz Lok Committee report, noting that the bid request package for a construction manager to oversee the PozLok project has been initiated. He suggested that the PozLok Committee reconvene to further clarify and define the scope of work for the project's initial phase. The issue under consideration is whether the HOA Board should have the contract manager complete the design before submitting the construction phase for bidding, making the contractor responsible for design and obtaining approvals from the city and fire marshal or if it is preferable for the contract manager to prepare

the design and secure permit approvals. Additional discussion within the Poz Lok Committee is recommended. This will allow the Board to obtain a better understanding of defined project costs.

Financial Committee: September close financials were included in the meeting packet. The Finance Committee is working on the 2026 budget. The initial draft budget does not indicate a need for a large increase too dues. The Finance Committee will send the budget to the Board for review via email. Once the Board approves the budget, the budget will be sent to Owners along with notice of the Budget Ratification Meeting.

The Capital reserve plan was also discussed to include discussion of projects and timing. It was noted that the Poz Lok replacement project is not included in the Capital Reserve Plan as it will be funded with a special assessment.

Communication Committee: Carol Thompson reports that latest Newsletter was distributed to Owners in October. The next Newsletter will be sent to Owners mid-January.

House Rules Committee: There were no House Rules items to discuss.

VII. OLD BUSINESS

There were no Old Business items to discuss.

VIII. NEW BUSINESS

The following New Business items were discussed.

Proposed change to Bylaws- Roles and Responsibilities of the Secretary: Bob presented a change to the Bylaws with regard to the roles and responsibilities of the Secretary. Bob proposed having the Secretary handle all tracking and communications associated with Actions taken Via Email. Board members proposing an Action Via Email are to send the Secretary their proposed motion. The Secretary will then disseminate the motion to the rest of the Board and track responses. Additionally, the Secretary will ensure that the Action Via Email is then attached to Board meeting minutes. The Board was in favor of this.

IX. OWNERS FORUM

Owners were given the opportunity to provide comments. The following Owner comments were received.

An Owner thanked the Board for their service.

An Owner posed question re stairwell cleaning, “who is responsible for cleaning the individual unit Owner door mats in the stairwells, to include “under and around” the mat. It was noted that the mats belong to individual Owners and it is the individual Unit Owners duty clean the mats. The Owner further asked if Owners could be notified ahead of time for the stairwell cleaning and the Board responded “yes”.

An Owner asked if the Reserve Study included caulking on the exterior of the building, particularly around unit windows and doors. The Owner noted that the caulking around her

windows and sliding glass door appears to have shrank. The Owner was asked to fill out and submit the Maintenance Request Form.

X. NEXT BOARD MEETING DATE

The 2026 Budget Ratification meeting will be held December 15th at 5:00 and will be followed by a Board of Directors meeting.

XI. ADJOURNMENT

At 6:20 p.m. the meeting adjourned.

Approved: _____12-15-25_____