

**Lake Forest
Board of Directors Meeting
February 8, 2021**

Bob Seibert, Patti Tofe, Dave Ehrenberger, Ron Crist, Pete Shaub and Dennis Murphy were in attendance. A quorum was present.

Owners in attendance were Thane DePuey of unit E 301, Hub Helm of unit F 202 and Marty Tarabocchia of unit B 201.

The meeting was held via Zoom.

Representing Summit Resort Group was Kevin Lovett.

Representing Summit Property Maintenance was Keith McBrearty

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I. Call to Order

The meeting was called to order at 5:31 pm.

II. Meeting Was Properly Noticed

Vice President Bob Seibert noted that the meeting was properly noticed.

III. Meeting Minute Review/ approval, 12-14-20 Board of Directors and 12-14-20 Budget Ratification meeting

The minutes from the December 14, 2020 Board meeting and 12-14-20 Budget Ratification meeting were presented. Upon review, Patti moved to approve the minutes as presented and Dave seconded; with all in favor the motion passed.

IV. Adoption of Proposed Agenda

The agenda was adopted.

V. Ratify Actions Via Email

There were no actions via email completed since the last meeting.

VI. Old Business

The following Old Business items were discussed:

A. Presidents Report; Bob presented the Presidents report. Bob reported on two recent large leaks that occurred. A frozen pipe caused damage affecting units D 304, D 204, and D 104. A failed bathtub drain caused damage in units C 204 and C 104. Insurance claims have been opened for both losses. Unit D 304 was billed the \$10,000 Association Deductible as the damage stemmed from failure of an item in the unit in which the unit Owner is responsible for. Determination of deductible assessment from the C 204 into C 104 is pending. Keith McBrearty was thanked for his outstanding response and assistance with the leaks. Owners are reminded of the importance of hiring licensed professionals, instead of handymen, especially for plumbing.

B. Committee reports.

Maintenance Committee: Dave and Dennis presented the Maintenance Committee report. Dave thanked Dennis for his excellent work with Pella. Pella has committed to identifying all windows that do not meet high altitude standards and have agreed to replace.

It was also noted that the Maintenance Committee received the first architectural modification request from an Owner and the process was noted to be effective and efficient.

Finance Committee: Patti presented the Finance Committee Report. Year End December 31, 2020 financials were presented. Primary areas of expense variance were reviewed. It was noted that the Comcast monthly fee has increased due to broadcasting fee increase. Reserve expenses were under budget for the 2020 fiscal year.

Communication Committee: President Bob prepared a newsletter which was sent to all Owners in December. Bob is working on an additional newsletter. The Board discussed “welcome letters” that are given to new Owners upon purchase through the title company. The welcome letter includes an “owner information gathering survey”. Additions to the Owner Info Survey were discussed that will be implemented. The Board agreed to send the Owner Info Survey to all Owners annually in conjunction with the Annual Owner Meeting. All Owners will be asked to send in the completed survey each year in order to ensure the HOA has up to date information for each Owner.

Grounds Committee: It was noted that Grounds items are being handled by the Maintenance Committee.

Rules Committee: The Board is seeking a person to chair the Rules Committee. Dave will ask Owner Leslie if she will serve as chair.

C. Insurance; 2021-22 Renewal; The 2021-22 HOA insurance renewal proposal was presented. Upon review, Dennis moved to accept the renewal as presented; Dave seconds and the motion passed.

The “Resolution of Insurance and Maintenance Responsibility” was discussed. Owners were thanked for sending in comments. Revisions were implemented based on comments and discussion. The updated resolution will be sent to all Owners for additional comment and considered for adoption.

D. I-70 Noise Abatement; A letter was sent to officials requesting a noise abatement wall be constructed along I 70. It was noted that CDOT is completing a noise abatement study. A call is scheduled to take place with Summit County's state representative Julie McCluskie later in February for her support of the noise abatement walls.

VII. Owners Forum

During the Owners Forum, all Owners were given the opportunity to speak.

An Owner commented on the Insurance and Maintenance Responsibility Resolution.

Comments were also received with regard to electronically monitored freeze warning systems.

An Owner commented on unit deck snow removal.

Keith McBrearty and his team were thanked for their excellent work!

VIII. New Business

The following new Business items were discussed:

A. Comcast TV and Internet renewal; The Lake Forest / Comcast Tv and Internet agreement renews in September 2021. The Board reviewed the Comcast renewal proposal. Upon review, Dennis moved to accept the renewal to include the internet speed upgrade to 400/10 which includes a \$5 per unit per month fee increase; Dave seconds and the motion passed.

B. 2021 Annual Owner Meeting, Date, and agenda items; The 2021 Annual Owner Meeting is scheduled to take place Saturday June 26, 2021. The meeting will be held via zoom. Meeting agenda items are being compiled.

C. Annual Items (HB 1254 Management fee disclosure, Conflict of Interest, Annual Disclosure);

- HB 1254; The annual required management fee disclosure was presented.

- Conflict of Interest policy review; The Board reviewed the Conflict-of-Interest policy.

- 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 and the post annual meeting minute mailer.

D. HO6 Condo Insurance (can the HOA require); The Board discussed the Association Governing Documents as they pertain to individual unit Owner insurance. The Declarations state that Unit Owners “may” have individual unit insurance policies, but it is not required. In order to require, a revision to the Declaration would be necessary which would entail 67% of all Owners to approve in addition to legal fees. At this time, the Board strongly urges Owners to have individual insurance.

E. Renters Insurance (can the HOA require); The Board discussed the requirement that renters have renter’s insurance. Upon discussion the Board agreed that there is no provision in the documents that allow for renters to be required to have renter’s insurance.

F. Electronically monitored freeze warning (can the HOA require); The Board discussed installation of electronically monitored freeze warning systems in units and whether or not the Association can require them to be installed. This will be discussed further. Additionally, Owners will be queried as to whether or not they already have them installed in their Lake Forest units and/ or if they are considering it.

IX. Next Meeting Date

The next Board of Directors meeting will be held Monday May 3, 2021 at 5:30 pm.

X. Adjournment

At 7:47 pm the meeting was adjourned.

Approved: 5-3-21