

**LAKE FOREST CONDOMINIUMS
BOARD OF DIRECTORS MEETING
March 14, 2023**

I. CALL TO ORDER

The Lake Forest Board of Directors Meeting was called to order at 4:01 p.m. via zoom.

Board Members Participating Were:

Skip Hale, President, 101C

Patti Tofe, Treasurer, 302B

Pete Shaub, 101A

Keith Willy, 203F/ 302E

Sally Delong, Vice President, 103B

Douglas Weigand, Secretary, 201B

Ron Crist, 104C

Owners Participating Were:

B 301 Marty Tarabocchia

D 101 Eileen Kirrane

E 301 Thane Depuey

Representing Summit Resort Group was Kevin Lovett.

II. MEETING NOTICE

It was confirmed that the meeting was properly noticed.

III. OWNERS FORUM

Owners were given the opportunity to speak.

There were no Owner comments at this time.

IV. MEETING MINUTES REVIEW/APPROVAL

It was noted that the minutes from 1-5-23 and 2-13-23 Board meetings were approved via email.

The minutes from the 3-10-23 Board meeting have been sent to Board members for review via email.

V. ADOPTION OF PROPOSED AGENDA

The proposed agenda was adopted with the addition of Maintenance Committee reporting upon Western States Fire Sprinkler status and status of the unit inspections and safety survey. Additionally, reserved coned parking spaces in exchange for volunteer shoveling will also be discussed.

VI. ACTIONS VIA EMAIL

Keith moved to approve the following actions via email:

2-24-23 Approve minutes from 2-13-23 Board meeting, approved

2-6-23 Unit inspections, board meeting held to discuss

1-9-23 Approve minutes from 1-5-23 Board meeting, approved

Sally seconds and the motion passed.

VII. OLD BUSINESS

A. *President's Report*

President Skip reported on the following:

Insurance; Skip noted that Lake Forest HOA has been successful in renewing the HOA insurance policy with a Farmers policy offered through Kinser insurance agency and the premium is within budget.

2022 year end financials; Skip thanked Patti for wrapping up 2022 year end financials.

Poz-lok; Skip thanked the Poz-Lok Committee for their work and noted Poz -Lok committee report will follow later in the meeting.

B. *Committee Reports*

Maintenance Committee; Keith presented the following Maintenance Committee items:

Fire Sprinkler System; Keith reported that a tracking log has been created to track all findings from the fire marshal report.

Keith also noted that Western States Fire Protection has been contacted to provide bids for outstanding repairs needed.

The possibility of utilizing an alternative fire sprinkler repair company was discussed. This will be investigated further.

Architectural Review; Keith noted that a tracking log has been set up to track all requests and responses.

Safety Unit Inspections; Keith reported that the unit inspections have been completed with 100% of the units being inspected. There were two material findings during the inspection, a leaking water heater and a leaking fire sprinkler head in a garage. Both items have been addressed. The complete report from Excellent Construction is pending. Further discussion will take place after the report is received. We now have 100% unit and garage access.

Maintenance Issues reported form; It was noted that a tracking log has been established which will track items reported as well as status of repairs.

Dryer vents; Keith reported that a firm was engaged to clean and inspect dryer vents. They will complete this service for \$70 per unit. The firm will also inspect fireplaces as well at an additional charge. Upon discussion, Pete moved to accept the proposal and have dryer vents cleaned and inspected for \$70 per unit and allow Owners to opt in for fireplace inspections; Ron seconds and the motion passed. Ron noted that some of the units have ventless dryers and a credit should be given for those.

Future unit inspections; The Maintenance Committee is exploring the idea of completing unit inspections on a more regular basis.

Poz-Lok; Doug presented the Poz-Lok Committee update. It was noted that proposals are being obtained for both the fire sprinkler portion of the project as well as the general contracting portion of the project. A spreadsheet will be prepared comparing proposals.

Finance Committee; Patti Tofe presented the Finance Committee report.

2022 Year End; 2022 year end financials were presented and discussed.

Collected \$71,736 operating special assessment
Operating Net Income \$15,760.92

Collected \$179,997.30 reserve special assessment
Reserve Net Income \$21,660.34

Total Income \$37,421.26

It was noted that \$5,000 was moved from the 1st Bank account to Alpine Bank to keep the balance under the \$250k FDIC limit.

Insurance claims; Patti reported on the status of the insurance claims:

D 304 claim; closed	Lake Forest cost \$5,893.09
D 302 claim; closed	Lake Forest cost \$8,735.18
B 304 claim; remains open	Lake Forest expected cost close to \$0

We were able to resubmit denied invoices and get additional insurance proceeds.

Rules Committee; The updated House Rules draft document was sent to Owners for review and comment. The Board discussed Owner comments and incorporated suggestions. The Board discussed “age” of hot tub users and upon discussion agreed that the language as currently stated was appropriate for the document. Upon discussion, Patti moved to adopt the draft; Keith seconds and the motion passed. The updated rules will be distributed to Owners and posted to the website.

The updated draft Parking Rules document was reviewed. An Owner noted that the primary parking spot for each unit is the garage and that garages are not for storage, but rather for parking. It was noted that this is referenced in the Parking Rules document. Patti moved to send the updated Parking Rules document to the Owners for review and comment; Sally seconds and the motion passed.

Reserved parking and coned off spaces in exchange for shoveling was discussed. It was noted that at the A building, there are parking spaces that are difficult to access by the snow plow for snow removal. A building unit Owners have been shoveling the parking spaces to keep them clear and in exchange, the Owners have been coning off the parking spot for their personal use. It was noted that in this area, without the hand shoveling, the area would just ice in and be unusable, unsafe and two parking spaces

would be lost. Attorney Mark Richmond has reviewed the situation and did not have an objection. Feedback from the general Ownership (i.e, Owners from other buildings) was obtain; it was noted that this feedback was not positive and per Owner feedback this type of arrangement would not be appropriate for the other buildings. It was noted that this was a favorable arrangement for the A Building. A Building unit Owners were contacted early in the season and did not state objection to the arrangement. The Maintenance Committee initiative to reserve shoveled parking spots was to be a three month trial and had not yet received BOD approval. The BOD wants to hear from Building A unit owners about how the 3 month trial period has worked. Keith will reach out to the A building Owners as follow up to obtain feedback on how the arrangement worked this season.

Communication Committee; Patti updated the new Owner Welcome Letter. The draft was prepared, sent to Owners for comment and Owner comments incorporated into the draft. Upon review of the updated draft, Patti moved to adopt the updated Welcome Letter, Doug seconds and motion passed. The Welcome Letter will be distributed to Owners and posted to the website.

- C. *Insurance;* As President Skip noted, the HOA has renewed the HOA provided insurance with Farmers/ Kinser agency and the premium is within the budgeted amount. It was noted that the Work Comp portion of the policy will kept with REHIA (the Work Comp policy through REHIA had a lesser premium).

A meeting will be scheduled with Kinser Insurance and the Board to discuss options to maintain insurability such as increased deductible and bare walls coverage.

IX. NEW BUSINESS

There were no new business items to discuss.

X. NEXT BOARD MEETING DATE

The next Board Meeting will be held in April or May. The focus of this meeting will be discussions with Kinser Insurance with regard to strategies such as increased deductible and bare walls coverage in efforts to maintain insurability.

XI. ADJOURNMENT

At 5:30 p.m. the meeting adjourned.

Approved: _____3-20-23_____