

**Lake Forest
Board of Directors Meeting
September 17, 2018**

Kathy Chinoy, Bob Seibert, Ben Duhl and Thane De Puey were present in person. Marshall Blaney, Dennis Murphy and David Ehrenberger attended by phone. A quorum was present.

Owners present included Ron and Janet Joy, Hub Helm, Doug Delong, Cindy Lowe, and Patty Tofe.

Representing Summit Property Maintenance was Keith McBrearty. Representing Summit Resort Group were Kevin Lovett and Kelly Schneweis.

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I. Call to Order

The meeting was called to order at 6:00 pm.

II. Meeting Was Properly Noticed

President Kathy Chinoy noted that the meeting was properly noticed.

III. Meeting Minute Review/ approval, 8-20-18

The minutes from the August 20, 2018 Board meeting were presented. It was noted that the minutes were previously approved via email.

IV. Adoption of Proposed Agenda

Marshall moved to adopt the proposed meeting agenda to include the addition of the Property Manager's Report; Ben seconds and the motion passed.

V. Ratify Actions Via Email

Bob Seibert moved to ratify the following actions completed via email:

8-28-18 HOA Leader Newsletter Subscription; approved

8-22-18 8-20-18 Board meeting minutes; approved

Ben Duhl seconds and the motion passed.

VI. Property Manager's Report

Keith McBrearty presented the Property Management Report. Items to note included:

Fire Sprinkler System Inspection; this year's annual fire sprinkler system inspection has been completed. It was noted that the inspection was completed at a significant price reduction from the 2017 inspection.

Recommended repairs; Keith recommended repairs to the hot tub area deck railings and repairs to the dumpster enclosure area.

Dave Ehrenberger inquired as to how the duties listed in the Property Management Report compare to the list of duties in the Property Management Contract. It was noted that the duties list is compiled right from exhibit A to the Property Management Contract. Thane clarified that Landscape and Snow Removal duties are not completed by Keith; Keith however oversees the work.

Keith noted that Neils Lunceford adherence to the lawn maintenance schedule has improved.

Keith was dismissed from the meeting.

VII. Board Reports

1. Presidents Report:

a. *Standing Committees:* Kathy listed the following “sub-committees” to be established; Rules, Finance, Grounds (i.e. Maintenance and Landscaping), Communication. Kathy stated that Chairs and members are needed for all of these and that the committees should be filled and functioning by the next Board meeting. Bob Seibert moved to establish the committees; Ben Duhl seconds. Discussion took place. Bob expressed concern with the ebb and flow of standing committees; they start off strong and then begin to slow over time. Bob supports Special committees as they have a task to complete and an end date. Bob also expressed concern of the established powers and responsibilities of sub-committees and how they relate to the Board. Thane Agreed. Dave Ehrenberger agreed and recommends using sub-committees selectively and with engaged participants. Kathy noted that the sub-committees are not intended to deflect or decrease the responsibility nor duties of the Board. The sub-committees would only be recommending committees to the Board. The Board would retain all powers and responsibilities. Dave recommended considering alternative methods to get work done to include work groups which have a short-term life span by definition; the work groups would have Board oversight. Patty Tofe asked, “if you have a languishing sub-committee, what will the Board do about it”. Patty noted that objectives of the committees should be established and that the committees should serve at the pleasure of the Board. Kathy called for the question; the motion passed with 3 votes in favor, 2 opposed and 2 abstain.

b. *Garages:* Kathy noted that there are two garages on site owned by HOA. She noted that we could rent or sell them. Comparable rental rates were shared. It was noted that the garages could be used for the upcoming project. It was agreed that at this time, for now, to retain the garages for possible use during the exterior reside project. Dennis Murphy noted that if future rental is considered, to only rent to existing Lake Forest Owners.

c. *Maintenance projects that need to be addressed:* Kathy spoke to the following maintenance projects:

- Electrical items; Spa area electrical problem as well as electrical problem near the trash building; Keith is working to obtain estimates to repair.
- Fence and Railroad ties; Portions of the fence and railroad ties are rotted. These will be address in the Spring of 2019.
- Lighting near the dog park; This has been updated and improved.
- Iron railing at the hot tub; This is a liability and needs repair. It was noted that the previous Board approved these repairs. Keith will be asked to have the repairs completed.
- Inventory list; Keith is working to prepare a list of all equipment and supplies purchased by Lake Forest and in his possession.

-Safe; Keith is purchasing a small safe to be stored on site to contain keys; Hub recommended a process be put in place for “who” has the combo and “how and when” the safe code is changed. It was noted that the safe combo code will be given to Keith, the Board President and Summit Resort Group.

-Receipts for purchases; each month, Keith will be submitting to Ben records of all receipts, disbursements, and reimbursements for the month. Ben will tally these and check that they accurately reflect our records and then report his findings to the board. We will then vote to approve the finance report for the month reported on.

d. *Thank you's*; Kathy thanked Thane De Puey for his work serving as President for the past number of years. Kathy recognizes the incredible amount of work he did. Kathy also thanked Bob Seibert for his work as interim President.

2. Vice President: Bob Seibert stated that he was pleased with the fact that a new Board has been elected and established and that all Board members are working in the interest of all Owners.

3. Secretary: Marshall Blaney stated that he was listening in.

4. Finance: Ben Duhl presented an update on the finance side of the exterior siding replacement project to include discussion of sample assessment fee estimate. Ben gave “if” / “then” cost vs assessment estimates as follows:

“if” the cost of the project is \$2.5 million, “then” the assessment to units will be:

2-bedroom	\$33,191
2-bedroom plus loft	\$35,943

“if” the cost of the project is \$3 million, “then” the assessment to units will be:

2-bedroom	\$39,829
2-bedroom plus loft	\$43,123

*It was noted that these were merely sample estimates to demonstrate the ratio of assessment between the 2-bedroom units and the 2-bedroom plus loft units based on hypothetical figures; these are not based on actual cost estimates received. The architect expects plans to be completed in mid-December, at which time the plans can be put out to contractors for bid. It was further noted that the Board of Directors has not agreed to any amount of money to be expensed; it was further noted that the option still exists to “do nothing”. *

5. Standing Committee Reports:

a. Communication: Janet Joy presented discussion of monthly newsletter to condo owners. Janet stated that communication was very important. Draft will be sent to Board member for review prior to sending out to the Owners. Topics to be included in the newsletter were discussed. Bob Seibert recommended adding a “Real Estate” corner in the newsletter with information on recent sale and listing activity. David Ehrenberger questioned the frequency of the newsletter; Janet noted that they would like to do monthly, but flexible and will ultimately be

determined by the Board of Directors. David would like the EDC update to be part of the newsletter.

b. Exterior Design: David Ehrenberger presented the EDC update. David stated that we are currently in phase 2 of the design process. Final design plans will be presented upon completion of the final phase, phase 3. Once final plans are completed (it is anticipated that final plans will be completed by mid-December), bids can then be obtained. Dave moved to request from the Board the additional \$10,000 for the final design plans as stated in the approved architectural proposal; Dennis Murphy seconds. Discussion to place. Thane questioned if the Board would be included in final material selection. Dennis stated that the EDC has completed extensive research and recommend the LP Siding as it is a superior product for our use. The LP Siding will be the base siding material for the project. The Board will have the opportunity for input on the complimentary materials such as stone / metal as presented in the “basic vs enhanced” section of the provided EDC report. Once the final basic design is completed, complimentary materials can be swapped out. Hub stated that he would like to know the breakdown of cost of renovation work per building. Dave noted that the EDC is still investigating options for the railings to include replacement vs. refurbish. Dave noted that signage around the complex will also be investigated. Kathy called for the question; the motion to issue the \$10,000 requested funds for the completion of the final design was approved.

The Board then discussed a recent report with regard to Bat intrusion. Dennis spoke to information received. Per investigations, it was determined that there are gaps at the roof sidewall interface as well as the ridge vent which are allowing bat entry. The EDC would like to make all of the Board members aware of this problem area and that initial contact has been made with Turner Morris, the roofing contractor that installed the roofs, as well as alternative roofing contractors to view.

c. Landscaping: Keith has been overseeing landscape maintenance. Dennis noted that it has come to his attention that there are trees that are very close to the buildings which is both a fire concern and an access concern for the siding replacement project. The landscape committee will have on their agenda the taking of a survey of the property for recommended tree removal and trimming. It was additionally recommended to have the landscape committee investigate tree/slash removal on the neighboring Summit County owned property. It was noted that there are aspen trees growing up in the railroad ties that should be removed.

d. Drainage: Thane De Puey reported on the drainage status. A 2nd engineer has been located that will provide proposal to complete the drainage study. It will not be possible to get a 3rd engineering bid in a timely fashion. Once an engineer is selected by the Board, then plans can be produced and cost estimates/ proposals can be obtained. Thane noted that he would like to incorporate “heated mats” in the project to reduce snow removal needs. Ben noted that the proper drainage of rain water should also be included in the design. Thane noted that the drainage

swales at 8 feet wide should be large enough to handle significant water. Concrete and asphalt surfaces will be explored.

VIII. Owner's Forum

Patty Tofe presented LP Smartside samples for all to view.

IX. Old Business

The following old business item was discussed:

A. Fire Sprinkler Inspection; Kathy noted that while the fire sprinkler inspection with Western States Fire started off grim, it proceeded well with Ben Duhl successfully negotiating a discount on the service. Kathy noted that we have an antiquated system (poz-lok) and Western States Fire is an approved vendor per the Frisco Fire Dept that will work on the Poz-lok system.

X. New Business

The following new business items were discussed:

A. Snow Removal; Snow removal proposals are to be obtained.

B. Next Board of Directors Meeting Agenda items; The following agenda items for the next Board of Directors meeting were presented:

-Bylaw amendment to change the number of Board members to a range between five and nine members

-2019 Budget

-Discussion as to plan for proceeds from the sale of the unit

XI. Next Meeting Date

The next Board of Directors meeting will take place Monday November 5, 2018 at 6:00 pm.

XII. Adjournment

At 8:05 pm the meeting was adjourned.

Approved: _____ 11-19-18