

THE LODGE AT RIVERBEND CONDOMINIUMS
ANNUAL HOMEOWNER MEETING
June 27, 2020

I. CALL TO ORDER

The Lodge at Riverbend Condominiums Annual Homeowner Meeting was called to order by Gerri Walsh at 8:00 a.m. via Zoom.

II. ROLL CALL

Board Members Participating Were:

Gerri Walsh, President, #106

Dennis Longhofer, Vice President, #108

Eileen Huff, Secretary/Treasurer, #205

Jack Wilkinson, #104

Homeowners Present Were:

Kris & Judy Kaltenbacher, #103

Penny Longhofer, #108

Theresa Dombrowski & William Faith, #109

Patrick & Bridget Ward, #201

Jill Meola, #202

Daniel & Karen Turbert, #206

William Andrea, #209

Representing Summit Resort Group were Deb Borel, Kevin Lovett and Otto Reyna. Erika Krainz of Summit Management Resource was recording secretary.

III. PROOF OF NOTICE & QUORUM

Notice of the meeting was verified. With ten units represented in person and two proxies received, a quorum was confirmed.

IV. READING OF MINUTES

Motion: Eileen Huff moved to accept the August 3, 2019 Annual Meeting minutes as presented. Gerri Walsh seconded, and the motion carried.

V. REPORTS OF OFFICERS

A. President's Report

Gerri Walsh reported on the following:

1. Staining of the east side of the building will be completed in July.
2. Annual boiler inspection was completed and one repair was required.
3. The elevator inspection was completed. The necessary repairs will be made.
4. Power washed the garage floor.
5. All owners are encouraged to review the Board Meeting minutes, financials and Capital Plan on the website.
6. There were significant snow removal expenses in February. A line item has been added in the next budget.
7. Management changes the Clubhouse door code annually in May. The Clubhouse is currently closed due to COVID.
8. Management is cleaning high touch surfaces in the common areas daily. Owners are asked not to spray any chemicals on surfaces or carpets.

9. The irrigation system has been started. The hoses were replaced with a better system.
10. The fire alarm system and extinguishers were inspected.
11. Exterior window cleaning will be done July 10th. Owners can contract individually with Consider It Done for the interiors.
12. Replaced a pump in the boiler room. Another spare pump will be purchased for inventory.
13. Cleaned the dryer vents.
14. Missing stonework by the dumpster will be repaired soon.
15. Roof preventative maintenance was completed last fall by Turner Morris. The roof is in good condition and with regular maintenance should last another five years or so.
16. Management continues to be very proactive and responsive. The Board has been very pleased with the service provided.
17. Gerri Walsh thanked the Board for their work on behalf of the Association.
18. Owners were reminded not to let their dogs walk in the garden and to pick up after them.
19. Owners were reminded to remove any bikes not being used from the garage.
20. Owners were encouraged to use energy efficient appliances and bulbs.

B. Treasurer's Report

1. Balance Sheet - Deb Borel reported that as of May 31, 2020 the Association had \$5,423 in Operating, \$51,895 in the Reserve Money Market and \$62,786 in the Edward Jones money market account.
2. Income Statement Year-to-Date - Overall, the Association was operating \$3,324 unfavorable to budget. General Building Maintenance was \$7,132 unfavorable to budget due to overages for snow removal and roof maintenance. All Reserve contributions have been made and all owners are current with dues.
3. 2020/2021 Budget Ratification – Deb Borel reviewed the changes to the budget:
 1. Management Fees increased based on the contract.
 2. Insurance increased based on past actuals plus 6%.
 3. Water & Sanitation increased per the Town rate projection.
 4. Television/Internet increased 5% per the contract.
 5. Trash Removal decreased per the new contract.
 6. Added a line item for Roof and Parking Snow/Ice Removal.
 9. Elevator decreased based on the new contract with Peak Elevator.
 10. Hot Tub Maintenance & Repair decreased due to the expectation of a new tub.
 11. Reserve Income increased 27% based on the Reserve Study recommendation.

Motion: Dennis Longhofer moved to approve the 2020/2021 Budget as presented. Theresa Dombrowski seconded, and the motion carried.

VI. REPORTS OF COMMITTEES

There were no Committee reports.

VII. OWNER EDUCATION

Deb Borel provided information in the meeting packet regarding water damage insurance claim processing to fulfill the owner education requirement.

VIII. ELECTION OF DIRECTORS

The term of Dennis Longhofer expired this year and he was willing to run again. Deb Borel noted that Board membership may be up to five members. Eileen Huff nominated Patrick Ward.

Motion: Eileen Huff moved to elect Dennis Longhofer and Patrick Ward. Theresa Dombrowski seconded, and the motion carried.

IX. UNFINISHED BUSINESS

A. Hot Tub Discussion & Vote

The original residential hot tub failed. It was initially believed that it could be replaced with another residential grade hot tub, as long as use by short term renters was prohibited. The Board started the process to amend the Declarations but subsequently learned that based on interpretation of a memo from Environmental Health and Safety (which was never made public) the County would require commercial grade equipment. An exemption was requested but it was denied. Some other requirements were bypassed, such as the ceiling height, so commercial equipment can be installed in the existing space.

Geri Walsh reviewed the options:

1. Install a commercial grade six-person hot tub in the same location as the last hot tub. The total cost would be approximately \$45,000. There is adequate funding in Reserves, but there may be a special assessment.
2. Determine if 67% of owners would agree to amend the Declarations to prohibit short-term rentals and install a residential grade hot tub. The cost would be approximately \$20,000. A survey was conducted last year and this initiative did not have the support of the majority of the membership.
3. Eliminate the hot tub. This would save the Association \$600 annually.

A poll of the owners participating was conducted. Options 2 and 3 received one vote each but the remainder of the owners were in favor of installing a commercial hot tub.

The Board will take this feedback into consideration and discuss this matter at their next meeting. Several owners spoke in favor of paying for a portion of the hot tub expense through a Special Assessment, which would be \$1,300 – \$1,682 per owner depending on unit size.

B. Streamside Lane Discussion

Gerri Walsh said this property is a member of the Creek Association, which handles the snowplowing. The Town was approached about taking over Creekside Lane but the Town declined because the road is too narrow. It is not financially feasible to widen the

road to meet the Town's specifications so the Creek Association will continue to provide snow removal service.

X. NEW BUSINESS

There was no New Business.

XI. NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, August 7, 2021 at 9:00 a.m.

XII. ADJOURNMENT

Motion: Eileen Huff moved to adjourn the meeting at 9:17 a.m. Gerri Walsh seconded, and the motion carried.

Approved By: _____ Date: _____
Board Member Signature