

The Lodge at Riverbend Board Meeting Minutes
November 21, 2022

I. Call to Order

The meeting was called to order at 3:31 pm. Board members present via Zoom were Gerri Walsh, Patrick Ward, Eileen Huff, Theresa Dombrowski and Dennis Longhofer. Representing Summit Resort Group were Deb Borel and Kevin Lovett.

II. Introductions / Owners Forum

No owners, other than board members, were present. Notice of the meeting was posted on the website.

III. Approval of Minutes

The Board reviewed the minutes from the August 6, 2022 Board meetings. Eileen made a motion to approve the minutes as written. Theresa seconded, and the motion carried.

IV. Financials

Financial Report as of September 30, 2022

September 2022 close financials report that The Lodge at Riverbend account balances are as follows:

- \$ 3,796.37 in the Alpine Operating
- \$ 7,242.54 in the Alpine Reserve Money Market Account
- \$61,149.98 in the Edward Jones CD

Major areas of variance are:

- Roof and Parking Snow and Ice Removal - \$2,124.06 under budget
- Management Fees - \$1,400 over budget
- Utilities - \$1,368.75 over budget
- General Building Maintenance - \$2,664.93 over budget
- Elevator - \$2,880.46 over budget – Six months of payments from last fiscal year were made this year as well as the repairs and elevator keys that were necessary per NWCCOG
- Hot Tub Maintenance and Repair - \$1,002.70 over budget

September 2022 P & L Reports that the association closed the fiscal year \$7,103.73 over budget in Operating expenses.

The landscaping credit from SRG will be applied to November financials.

As of September 2022 close, all Reserve contributions are current.

All owners are current with dues.

The Board reviewed the capital plan – Theresa would like to continue to update the reserve study every three years. The following changes will be made to the capital plan.

- Roof replacement will be extended to 2025
- The dryer vent cost will be increased to \$2,040. Eileen made a motion that the dryer vents be cleaned in all units in the spring of 2023. Gerri seconded, and the motion carried.

The following will be evaluated in the spring:

- Painting needs
- Tree work
- Condition of trees at entrance

V. Managing Agent's Report

Complete/Pending/Report Items

- Roof membrane has approximately 3-year lifespan with necessary maintenance
- Dryer Vent cleaning cost is \$120/unit
- Trees at entrance will be evaluated in the spring
- Photocells are working properly. The lights on the stairs must stay on 24 hours a day per code.
- Bugs cleaned out of garage lights
- Survey sent to owners re. EV station and Exercise Room
- Cleaned common area carpets

VI. Motions via Email

Gerri made a motion to approve the following motion via email that took place since the last meeting:

- a. 08/18/2022 – Post Annual Meeting Mailer approved with changes
Eileen seconded, and the motion carried.

VII. Old Business

- EV Charging Station – Will is looking into this. No action should be taken until after the roof is replaced.
- Exercise Room – this will be discussed at the annual meeting again and no action should be taken until the roof is replaced.
- Chimney Cleaning – Deb will get a bid for fireplace inspection.
- Handheld device for auditing the clubhouse lock will be purchased from Kris.
- Policies and Bylaws – The board reviewed the proposed changes drafted by the attorney to the policies and bylaws.
 - Gerri made a motion to approve the proposed changes to the Collection Policy and Rule Enforcement Policy. Dennis seconded, and the motion carried.
 - Gerri made a motion to approve the amendment to the bylaws. Theresa seconded, and the motion carried.
 - Eileen made a motion to approve the Conduct of Meetings Policy as drafted. Dennis seconded, and the motion carried. The annual meeting

notice will be posted in the elevator and on the door from the garage into the building.

VIII. New Business

- Audit – Gerri asked if the board should consider a financial records audit. Bill Faith, Theresa's husband, is an accountant and has offered to perform a statistical analysis free of charge for the HOA. The board agreed that this was a generous offer, and they would accept it graciously. The audit will be done next summer.
- Xcel is offering a programable thermostats for \$60. Premier Plumbing will be asked about the compatibility issues for our boilers.

IX. Next Board Meeting Date

The next board meeting date will be in April 2023. The board will be polled in March to set a date.

X. Adjournment

With no further business, at 2:35 pm a motion was made and seconded to adjourn.

Approved by:_____ Date:_____