

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
January 31, 2020

I. CALL TO ORDER

The meeting was called to order at 4:00 pm.

Board members in attendance were:

Patrick Tully – 738E
David O'Sadnick – 734B
Marie O'Rahilly – 739C

Owners in attendance were:

Nancy Fridstein and Rick Tallian - 701
Jill Madzo – 708D
Dick & Marianne Candelmo – 724B
Thomas Carter – 727G
Maureen McCullough – 740B
Ken Raggio – 757A
Chrys Claypool – 766B

Representing Summit Resort Group were Kelly Schneweis, Kevin Lovett and Mark Conley.

II. APPROVAL OF PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the November 2019 Board Meeting. Upon review, a motion was made to approve the minutes. The motion was seconded and with all in favor, the motion carried.

III. OWNER OPEN FORUM

Notice of the meeting was posted on the website and emailed to Owners.

An owner in building 766 requested the exterior paint match to touch up a few minor areas on the exterior of the building. SRG will follow up with owner about paint color.

An owner in building 708 noted difficulty with thermostat settings. The owner informed the Board the heat was not accurate. SRG will follow up with owner about thermostat. It was also suggested to the owner to have an HVAC company inspect heating elements. The same owner asked about sliding door replacement. Owner was directed to the Lagoon Townhomes website to review door specification. The door replacement needs to be "in kind" or the same. Owner commented about an asphalt ridge leading into the garage. SRG will inspect.

An owner in building 757 is unsure if a water shut-off is installed in property. SRG will inspect. The same owner noted a new storm door has been purchased and will be installed once received. Owner commented about berm landscaping and foundation concerns. The Board informed owner this will be discussed under New Business later in the meeting. Also, the owner was informed about the Maintenance Committee walk around the property anticipated to take place in May.

An owner in building 701 noted renters tend to adjust settings on the WIFI enabled thermostat which is difficult to manage. It was suggested to post signage near the thermostat. Owner wanted to know more information about water shut offs and a few other items, specific to their property, and they will be reach out to SRG directly for guidance.

An owner in building 724 suggested to deep clean the tile in the entryways to the common area hallways. SRG will contact cleaning company and request this service.

An owner in building 740 informed the Board the entire building water shut off does not work. SRG will inspect and contact a contractor. The owner recommended to install more signage around the complex that identifies building numbers. SRG will investigate signage and report to the Board. Also, owner mentioned the need to update the wood unit numbers to be uniformed. SRG noted they have been completing this on a case by case basis.

An owner in building 727 requested more information about the special assessment. The Board informed the owner it is for major maintenance projects and explained the reserve study for guidance. The owner feels it may be better to raise dues and save the special assessments for a specific project. The owner commented about the ice dam on the roof. SRG will contact roofing company for removal. Owner suggested to install motion detector lighting in the clubhouse as the lights stay on often. Owner requested the removal of debris and supplies from being stored on the exterior of the clubhouse. SRG will clean up items and contact an electrician to discuss motion detector lighting. It was also noted to install grips for the hot tub steps for safety. SRG will install step grips.

IV. REGULAR BUSINESS

A. Financial Report:

Year to Date Financials; December 31, 2019 close financials were reviewed as follows:

Balance Sheet:

December 31, 2019 Balance sheet reports:

Operating Account, Alpine	\$121,662.35
Reserve Account, Alpine	\$134,297.47
Wells Fargo Reserves	\$231,940.84
US Bank Reserve	\$90,543.12
Easter Co Bank CD's	\$211,897.48
Smart Street Operating	\$4.65
Alpine Checking 3943	\$2.64

Profit and Loss:

December 31, 2019 close Profit and Loss statement reports \$343,784.38 of actual expenditures vs. \$361,204.18 of budgeted expenditures resulting in a \$17,419.80 favorable variance year to date.

A new Reserves Account was opened at FirstBank in efforts to uphold FDIC requirements to not exceed \$250,000.

The year to date General Ledger was presented and areas of major expense variance were reviewed.

The accounts receivable report for the Special Assessment was presented. The total amount collected is \$149,800. Amount outstanding is \$60,200. It was noted that the mail has been delayed and SRG will contact those owners starting in February who have not made payments.

B. Ratify Actions via Email:

There was a motion to ratify the following actions via email:

12-4-19 Insurance Renewal approved.

1-15-20 Summit Color Services painting bid approved.

The motion was seconded and with all in favor, the motion passed.

V. PROPERTY UPDATE

The following property update items were reviewed:

- A. Baluster Replacement: SRG reported the following baluster updates.
The “phase 2” baluster replacement is complete. The “phase 3” consists of 5 additional balusters to install at building 738 for an estimated expense of \$9,025. The contractor is working on obtaining permits with plans to proceed with the installation soon to follow.
- B. Boilers: SRG reported on the quarterly boiler inspection report provided by Breckenridge Mechanical. Building 749 “B boiler” hot water heater tanks need replacement. This is out for bid. Building 749 “C boiler” has two active leaks, and 749 “D boiler” needs a new auto fill and the recirculation line has a pinhole leak. After discussion, all were in favor and approved to schedule all boiler needs at the same time. The hot water tank replacement bids will be reviewed by the Maintenance Committee.
- C. Thermostat Update: The status of the in unit “WIFI” thermostat and Temp-Stick was stated. It was noted that 3 Temp-Sticks have been ordered to install in 704A, 716B, and 739A. Owners will be expensed for the installation. Also, 13 units have not sent test alerts. SRG will continue to pursue.
- D. Storm Door Survey: There are 5 outstanding doors. SRG has communicated to non-compliant owners. A door replacement was order by 1 owner and the remaining 4 doors will be painted by owners when the weather permits.
- E. Unit Access: There are 8 outstanding properties that need to update the locks to the master key system. SRG has added new owner information on the Lagoon Townhomes website specific to the master key system. After discussion, all were in favor and approved SRG to coordinate a locksmith to rekey units: 727G, 735B, 739A, 741D, 754A, 758A, and 762B. It was noted that unit 708D rekeyed locks to the master key system.
- F. Managing Agents Report: The following managing agents reported items were reviewed:

SRG reported on the following completed items:

- Security Checks completed for November, December, and January
- 742 roof repair - hole in roof and snow stops installed
- 723F - Roof vent caulked
- Closed two accounts with Alpine bank and transferred remaining funds to operating and reserves accounts. Also, updated account where safe deposit box amount is withdrawn.
- Dumpster door broken - near 745 building hinges repaired
- Winter owner meet and greet 1-11-20
- 750 building heat tape in the gutter, downspouts, and drain repaired
- 749 building - common area dryer repaired 1-14-20
- Clubhouse exterior lights installed
- 732B - Exterior light photocell replacement 1-23-20
- Women's bathroom showers - hot water issues resolved
- Welcome Packet and new owner information on updated website
- Updated vendors list on website
- 749-1F assisted contractors with boiler drain and air bleed in units
- Posted dog poo sign between buildings 747 and 755
- 708 light switch repaired
- Pool Room – men’s bathroom drain cleared, and pee trap replaced
- Truck plow serviced and truck serviced

- 749 garage door installed vibration isolators on the operator, replaced bad roller and lubricated tracks
- ARC Form - removed \$100 fee and update PO Box information
- 758C exterior building letter replaced

SRG reported on the following pending items:

An access code will be added for contractors to utilize the clubhouse bathrooms.

SRG will get bids to submit to the maintenance committee about pool area Trex board benches.

SRG will obtain bids for pool ceiling drywall repairs and submit to the maintenance committee for review. It was suggested to do other pool maintenance items during this time because the pool will need to be drained. This is a Fall project.

Building 720 common area doors will be repaired with proper weather stripping and door plates to eliminate drafting.

SRG will replace vents at the base of the stairs in Department B common hallways.

SRG will work on trim and siding repairs list in the spring.

SRG will contact the structural engineer to obtain plans for a new dumpster design for 730 building.

The brick damaged on buildings 747 and 720 will be repaired and paid for by the plowing company once matching bricks are located.

Building 726 gutter repair request and heat tape will be inspected. Also siding will be repaired by painting contractor in spring or summer.

The deck stability inspection will be completed by SRG in the spring and necessary repairs will be reported to the maintenance committee for review.

Building 747 concrete slab in front of garage will be inspected by the maintenance committee.

Leaning light posts around the Lagoon will be repaired/ replaced. SRG will obtain bids to present to the Maintenance Committee. It was noted to recycle the brick.

Drywall repairs for 734B, 743B, 749-3C, and 730B garage will be completed

SRG will program fitness room door for owners to utilize key card for access.

Xcel will reseed parking lot on Lagoon Drive in the spring.

Asphalt around a manhole cover near building 746 will be resealed.

SRG will coordinate landscaping companies to bid the retaining wall repair near 749 building.

Tree spraying around the lagoon complex is out for bid. Tree spraying will be schedule in Spring 2020.

Regrading near Building 724 steps will be completed Spring 2020.

Building 766 fence needs repairs and stabilization, or possible replacement. SRG will present bids to the Maintenance Committee.

The drainage and regrading concerns around the pool building will be inspected. SRG will submit bids to the Maintenance Committee for review.

Building 766 brick work repairs are still underway. Once the brick is purchased, then repairs will follow.

SRG will investigate costs associated with fireplace inspections and dryer vent cleanings are report to the Board.

SRG reported on the following items:

SRG reported the following properties are not keyed to the master key system and unit access is needed: 727G, 735B, 739A, 741D, 754A, 758A, 762B.

Also reported were units 726A, 718D, 727H, and 722F pipes freezing due to neighboring garages not being heated properly. SRG will meet contractor to inspect heat issues and pipes.

SRG reported on unit 750A leak. The insurance company and contractors are working to begin repairs. Owner was assessed the deductible and SRG is waiting for payment.

VI. COMMITTEE UPDATES

A. Maintenance Committee

The Maintenance Committee provided the following update:

Pool structural beams: The pool beam replacement project is almost complete. The contractor provided sample bricks for the Board to review. After discussion, all were in favor, and approved the sample bricks. SRG will notify the contractor to complete the work.

Also, SRG suggested a redesign of the area where the beams were installed to include benches on the North wall. SRG will present bids to the maintenance committee for review. It was noted that materials should be Trex board to match the hot tub decking to prevent rot and the need to paint annually.

Bridge Repair: SRG reported on the bridge repair status. The bridge is almost complete. The contractors are waiting for a warmer day to pour the concrete steps.

Exterior painting: The “phase 2” painting scheduling for 2020 summer includes the following buildings: 718,722,726,732,738,741,745,746,749,753,758,762,766. The project was previously awarded to Summit Color Services for \$117,455. SRG will notify homeowners of scheduling.

Asphalt/Concrete Repairs: SRG established a priority list for asphalt and concrete repairs. The Board would like to reevaluate troubled areas in the Spring.

New dumpster enclosure across from 747: The new dumpster enclosure was awarded to Kinghorn Consultants, LLC at an estimated cost of \$19,097.40. SRG will schedule in the spring/ summer 2020.

Drainage issues: The drainage concerns were discussed. The Board submitted requests to the Town about neighboring property faulty construction. SRG will remind the Town this spring about necessary corrections.

Brick Repairs: SRG presented the brick repair update. SRG met with Summit Brick Company about finding a match. Once a match is located bricks will be ordered.

Trim and siding repairs: A list of trim and siding repairs around various buildings was presented to the Board. SRG will coordinate necessary repairs.

Roof and Gutter Repairs: SRG informed the Board of the roof inspection provided by Turner Morris in the amount of \$6,962 for all buildings which includes gutter cleaning and caulk maintenance during the inspection. After discussion, all were in favor and approved the roof inspection to be completed early Spring.

VII. OLD BUSINESS

The following Old Business items were discussed:

749 Deck Separation: The deck separation has been awarded to Empire Works Reconstruction and Painting for an estimated expense of \$4,890. The project will begin in the Spring.

746 Building Crack: The building crack was reviewed. SRG will continue to search for documentation of previous repair work and submit to the engineer for review.

746 Building Garage Door Noise: Door vibration isolators were installed on the operator, a bad roller was replaced, and the tracks were greased. SRG will continue to monitor noise.

Tree Spraying: A proposal from Ascent Tree Services was reviewed. After Board discussion, all were in favor to award Ascent Tree Services the job in the amount of \$4500. SRG will schedule work.

Tennis Court: A proposal from Altitude Athletic Surfaces was reviewed. After Board discussion, all were in favor to award Athletic Surfaces the job in the amount of \$3000. SRG will schedule work.

Artwork for building 749 and Department B Hallways: Uniformed artwork for building 749 and department B units will be pursued.

Dumpster Enclosure near 730 Building: SRG will collect a design plan and present to the Maintenance Committee for review.

Pool Roof Drywall Repairs: SRG will obtain bids for pool ceiling drywall repairs and submit to the maintenance committee for review. It was suggested to do other pool maintenance items during this time because the pool will need to be drained. This is a Fall project.

VIII. NEW BUSINESS

The following new business items were discussed:

Snow Storage: The Board reported on the snow storage status. The Town of Frisco has prohibited the use of snow storage on Lagoon Drive due to "right-of-way" stance. The

plowing contractors are storing snow in various locations around the complex. The Board has been notified to submit drainage engineering plans to the Town for approval. The Board will continue to pursue.

757 Berm Landscaping and Foundation: SRG will work on obtaining landscaping proposals to present to the Board for review. The Maintenance Committee will inspect the building in May and will notify the engineer of the building condition.

739 Landscaping: SRG will work on obtaining landscaping proposals to submit to the Board for review. The landscaping should be considered “zero scaping” and easy to maintain.

Chili Cook Off March 21, 2020: To help build community a Chili Cook Off has been organized.

Lily’s Fishery: The Board approved to order the same amount of fish as previous years in the amount of \$1,000 to be scheduled in late June or July. All were in favor.

Landscaping Proposals: Landscaping proposals are out for bid.

Owner Workday: It was suggested to schedule the owner workday the same weekend as the Frisco BBQ festival. SRG will organize and notify owners. The Board requested more perennials and less annuals this season.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on March 27, 2020.

X. ADJOURNMENT

With no further business, the meeting was adjourned at 5:45 pm.

Approved: 3-27-20