

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
January 18, 2023

I. CALL TO ORDER

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

Board members in attendance were:

David O'Sadnick, 734B
Patrick Tully, 738E
Dan Robertson, 753B

Jamie Cox, 742D
Cindy Meinders, 757B
Ken Raggio, 757A

Owners in attendance were:

Drew Wielgus, 737A
Scott Burns, 743D
John woods, 745C
Jim Powell, 746B

Doug Mosow, 747A
Jorga and Tim Krause, 749-1F
Sharon and Bill Schneider, 749-2B
Donna Gidley, 749-3C

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 9, 2022, Board Meeting. Upon review, a motion was made by Jamie to approve the minutes. Cindy seconded and with all in favor, the motion carried. The meeting minutes were approved.

III. OWNER OPEN FORUM

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

There was a compliment for snow removal efforts. Owners agree the property is being well maintained and thanked SRG and Mark.

Jamie would like to discuss rules surrounding ice fishing. There are signs that say do not walk on the ice. Ice fishing is not permitted. SRG enforced over the weekend and approached kids and asked them to leave because they had no fishing pass.

IV. REGULAR BUSINESS

A. Financial Report:

Year to Date Financials; November 30, 2022, close financials were reviewed as follows:

Balance Sheet:

November 30, 2022, Balance sheet reports:

Operating Account, Alpine	\$94,508.26
Reserve Account, Alpine	\$287,886.06
Wells Fargo Reserves	\$245,923.93
First Bank Reserve	\$241,122.37
Eastern CO Bank	\$109,826.97
Eastern CO Bank	\$108,967.23

Profit and Loss:

November 30, 2022, close Profit and Loss statement reports \$341,365.57 of actual expenditures vs. \$344,891 of budgeted expenditures, resulting in a favorable balance of \$3,525.43 year to date.

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

All Reserve transfers are current year to date. Accounts Receivable is great with some owners prepaying HOA dues.

Pool Chemicals rates have increased, and chemicals are sparse. SRG has accumulated a decent supply but will need to continue to monitor inventory.

B. Ratify Actions via Email:

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

- 11/22/22 Tax Return approved
- 11/27/22 Four Mile Mechanical Plumbing estimate approved
- 11/28/22 Glycol purchase of (3) -55-gallon barrels approved
- 12/2/22 Pool heat exchanger approved
- 12/4/22 Workout room equipment purchase approved
- 12/13/22 Dept C special assessment approved
- 1/3/23 Special Assessment discussion notes approved
- 1/4/23 Policy Revisions approved
- 1/11/23 725C Window Replacement approved

Dave seconded the motion, and with all in favor the actions via email were ratified.

V. **PROPERTY UPDATE**

The following property update items were reviewed:

A. Managing Agents Report: SRG reported on the following completed items:

- 749 Building Annual Fire Alarm Testing
- Annual Tax Return Filed
- 701 and 703 roof ice and snow removal
- Fire Suppression Quarterly Inspection
- 704D repaired common water meter gasket
- Ordered Glycol
- 749 Building Boiler flush and fills
- 749 Building garage replaced 2 heaters
- Clubhouse replaced Zone valve
- Repaired dehumidifier roof blower motor
- Deck Repairs
 - 757 building 3 decks stabilized

B. WIFI Thermostat information was provided to the Board. SRG report a list of owners who are not in compliant with the requirement to send an alert to the HOA. Mark commented that he has assisted many owners and believes the program is essential. This year alone SRG staff have received notification alerts and responded to at least 5 units that needed boiler or furnace maintenance and the alerts prevented major damage. Ken made a motion to send violation notices with fines for those unit owners who are not in compliance with the thermostat requirements. Dan seconded the motion and with all in favor the Board approved issuing violation notices and following the Enforcement Policy.

C. Unit access information was presented to the Board. The Board agreed to allow 10 days for owners to become compliant with unit access information before issuing a violation notice.

D. Decks: Deck repairs have been ongoing. Deck repairs will begin again on higher priority areas in Spring.

- E. Boilers: The Design Mechanical recommended flush and fill of the glycol in all boilers along with other pump and heater replacement items were completed. There is 1 drum of glycol for 749 building. SRG is scheduling a meeting with Design Mechanical to discuss contract terms with Board Members.
- F. Pool and Clubhouse: The Pool repair is in progress to repair the west return line. After pool leak repair is complete, then Four Mile Mechanical will repair the floor heating system. The pool is not losing any water, and everything is balanced.

VI. COMMITTEE UPDATES

A. Maintenance Committee

The Maintenance Committee provided the following update:

Asphalt/Concrete Repairs: SRG had no updates to report. Would like the Board to review what areas they would like to repair this summer. Will be discussed more at upcoming meetings based on priority. A-1 Chip seal will visit this spring to review property.

Drainage issues: SRG has been monitoring the area near 722 building for drainage concerns. Snow removal efforts help with our drainage issues.

Landscaping: Landscaping near the pool and clubhouse area will be scheduled in Summer 2023. Along the southern boarder or Lagoon Drive, the Board would like to see more trees planted to try to block the view of the commercial buildings. The Board will have to determine how to water the new trees. Dan commented there are more trees around the entire property that need to be trimmed or cut back due to proximity to buildings and tree health. Ken suggested having 2 owner workdays this year. The Board will discuss this further.

Roofs: SRG recommends contacting an engineer to assist with developing a scope for roof replacement to send to venders for bid collections. NW roofing reported the roofs with 2 chimneys need to be replaced first. SRG will locate an engineer to provide bids for the roofing project consulting and send to the Board for review.

- B. Community Committee update: The next coffee is Saturday, February 4, 2023, at 8:30am in the Clubhouse. The Board decided to skip the chili cookoff this year due to low participation last year. Ken suggested a pickle ball tournament and picnic this summer. Ken and Dave will organize more details and provide suggestions to the Board.

VII. OLD BUSINESS

The following Old Business items were discussed:

Communication: This was not discussed. The Board agreed to remove this from agenda topics.

Other Document Revisions: A revised draft rules document was presented. The Document Review committee will meet to provide suggestions to the Board. Dan, Ken, Jamie, and Dave will assist with Document review. SRG suggested adding thermostat requirements, fishing passes, updating flags and signs, to rules and regulations and to review and update all policies.

Wing Wall Repairs: Building 724 West wing wall will be reviewed this Spring.

Lighting Around the Lagoon: Jamie will do some more research about the lighting around the Lagoon. Pricing and product examples need to be reviewed. The Board discussed fixing the path around the Lagoon

at the same time. The scope would be to remove the asphalt and bring in gravel to fill it. The challenge is access. SRG will work on contacting neighbors for access. Dave requested SRG to remove any steel stakes sticking up along the pathway that were intended for solar lights due to liability.

VIII. NEW BUSINESS

The following new business items were discussed:

Insurance: Insurance is a tough market. SRG is working closely with Kinser Insurance for Policy Proposals. Farmers Insurance is no longer insuring more than \$25MM. SRG contacted American Family Insurance and they are unable to provide coverage to Lagoon because Lagoon exceeds the 9 total buildings requirement. State Farm provided an estimate for \$260K will good coverage. This might require separate deductibles per building. Kinser Insurance is helping research the insurance market.

Jim stated the HOA has always pooled insurance for entire property coverage because rates were cheaper.

Ken would like SRG to provide a frequent update about insurance. SRG has provided updates as soon as they are received to the Board. The HOA must lock in an insurance provider by March 31st. SRG reported they are working on insurance policies daily. There is not a carrier that we are aware of that is not being looked at for coverage.

HB1124 and Fee Disclosures: CCIOA requires HB1124 and Fee Disclosures to be presented to the Board annually which explains the management agreement expenses per the approved contract and other expenses specific to property management and administrative items. The Board reviewed the details of the fee disclosures.

Jim provided information about the management company selection and bid review. There is not a standard contract for managing HOA's. Each contract is specific to the individual HOA. Ken wants to review another contract. It won't change anything as far as what we bill or charge.

Department B Capital Plan: Department B Capital Plan was presented to the Board which is inline with the Reserve Study from 2016. Trim needs to be replaced. The lighting fixtures need to be replaced. Currently there is no need for a special assessment for Department B.

IX. NEXT MEETING DATE

The next Board of Directors Meeting will be March 8, 2023, at 4pm via Zoom.

X. ADJOURNMENT

With no further business, Dan moved to adjourn the Meeting. Ken seconded and with all in favor, the meeting was adjourned at 5:40 pm.

Approved: _____