

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
January 17, 2024

I. CALL TO ORDER

Patrick Tully, President, called the meeting to order at 4:01 pm.

II. Introductions of those present and determination of quorum:

Board members in attendance were:

David O'Sadnick, 734B	Dan Robertson, 753B
Patrick Tully, 738E	Ken Raggio, 757A
Cindy Meinders, 757B	

Owners in attendance were:

Marianne and Dick Candelmo, 724B	Scott Burns, 743D
Edward Lubno, 725B	Arthur Scott, 749-3B
Drew Wielgus, 737A	Ariel Hickman, 757C, 757D
Matthew Fisher, 727H	

Kelly Schneweis, Mark Conley, Kevin Lovett, and Armani Zangari represented Summit Resort Group.

III. APPROVAL OF PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the November 8, 2023, Board Meeting. Upon review, a motion was made by Ken to approve the minutes. The motion was seconded by Dave and with all in favor, the motion carried. The meeting minutes were approved.

IV. REGULAR BUSINESS

A. Financial Report:

Year to Date Financials;

November 30, 2023, Balance sheet reports:

Operating Account, Alpine	\$101,163.03
Reserve Account, Alpine	\$140,017.20
Alpine ICS Reserves Account	\$774,918.48
First Bank Reserve	\$244,879.20
Eastern CO Bank	\$110,343.76
Eastern CO Bank	\$109,714.88
RBC CD	\$250,006.69
RBC 6 month CD	\$253,218.48

Operating Profit and Loss:

November 30, 2023, close Profit and Loss statement reports \$404,815.52 of actual expenditures vs. \$405,595.50 of budgeted expenditures, resulting in a favorable balance of .02% or \$779.98 year to date.

All reserve transfers have been made. Accounts receivable reports 1 delinquent account, however the accounts receivable is favorable with some owners who have prepaid HOA dues.

V. OWNER OPEN FORUM

Notice of the meeting was posted on the website and emailed to Owners. Patrick appointed Ken as parliamentarian. There were no comments from owners.

VI. RATIFICATION OF EMAIL VOTES

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

- 10/17/23 Approval of ace sewer and drain invoice
- 11/1/23 approval of financial movement of funds
- 11/17/23 Approval of roof change order diverter and chimney siding
- 12/27/23 SRG management agreement renewal

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

VII. PROPERTY UPDATE

The following property update items were reviewed:

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

- Annual Fire Alarm Testing and Inspection
- Installed downspout extensions
- Roof snow removal 701, 703
- Media Blasting to remove efflorescence

749 Building (dept C)

- Boiler D glycol flush and fill
- Epoxied, repaired, and painted Exterior Stairs
- Installed LED lighting on exterior
- Installed protection in garage over PVC sewage lines
- Installed door hinges

Landscaping/ Grounds Items

- Major snow removal efforts

Pool and Clubhouse Areas

- Replaced relay on dehumidification system

B. Decks: The deck maintenance will begin Spring 2024 based off the deck inspection list.

C. Boilers: SRG reported that "Boiler C" in 749 building is potentially the next boiler to replace in the building. The boiler had old glycol flushed and refilled with new this winter and SRG and plumbing contractors are monitoring it closely. SRG will work on boiler replacement bids and provide those to the Board for further review and discussion. The clubhouse boiler may need to be replaced as well.

D. Pool and Clubhouse: Mark provided an update about the pool and clubhouse. There were no areas of concern to report. Everything is operational. After the pool roof is replaced, drywall ceiling repairs and paint are needed in the pool room.

VIII. COMMITTEE UPDATES

A. Maintenance Committee

The Maintenance Committee provided the following update:

Asphalt/Concrete Repairs: The Board would like to review an estimate from A1 Chipseal Denver Asphalt Company that provides asphalt slurry seal application. SRG will work on proposals.

Drainage: There were no drainage items discussed.

Landscaping: There were no landscaping items discussed.

Roofs: The Board would like SRG to engage with Cona Engineering to review the completion of work. Progress payment #2 was requested by Dynamic National Roofing Company. Dynamic National is aware the chimneys are not finished. The chimneys are only covered with ice and water shield protectant material. The Board agrees Dynamic should be paid for what's been completed and hold off the 10% retainer per the contract. SRG will discuss further with Cona Engineering, and Dynamic National.

- B. Community Committee update: The next coffee, tea, and pastry event is scheduled for February 3, 2024. As a reminder, this is a small gathering held monthly in the clubhouse for owners and tenants. Please RSVP to Cindy if you plan to attend.

IX. OLD BUSINESS

The following Old Business items were discussed:

Security Camera Upgrade Discussion – Mark provided an update about the security camera upgrade. The current system is a commercial grade camera system supporting 5 cameras. Mark suggested having a professional complete the installation and wiring. Dan would like to review wireless options if available. Mark and Ken will work together to review options and provide bids to the Board for review for the next meeting.

Flood Insurance 720 Building – SRG explained the need for flood insurance for building 720. A policy was approved by the Board. SRG has disputed this with FEMA and was deemed unsuccessful with the mandate to uphold flood insurance for the building. The flood insurance policy is only for 720 building and owners will be billed separately for maintaining this policy annually.

Reserve Study – The Board would like to review estimates for a new reserve study. SRG will work on bid collection.

753B Wingwall Crack – There is a crack on the wingwall on the side of the hill with large boulders. It's on the south side of the garage. The Board will review further after the snow melts.

X. NEW BUSINESS

The following new business items were discussed:

Xfinity Comcast Agreement Renewal – The Xfinity Comcast Agreement proposal was reviewed. There was a motion by Dan to accept the new agreement for a 5-year term. Patrick seconded the motion, and all were in favor, and the motion carried. SRG will work on sending the contract to the Board for signature.

Vehicle Damaged from Tree – SRG reported an incident to the Board about a tree falling on a guest of an owner's vehicle. This was a result of turbulent wind. SRG reached out to Farmers Insurance and Legal Counsel for review of the incident. Both parties explained the vehicle owner would be required to contact their personal vehicle insurance company for coverage. The HOA is not responsible for the damage.

Exterior Painting Phase 1 – SRG will work on bid collection for exterior painting of phase 1 buildings.

XI. NEXT MEETING DATE

The next meeting is scheduled for Wednesday March 13, 2024, at 4pm held via Zoom.

XII. ADJOURNMENT

With no further business, Ken moved to adjourn the Meeting. Cindy seconded and with all in favor, the meeting was adjourned at 05:02 pm.

Approved: _____