

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
November 8, 2023

I. CALL TO ORDER

Patrick Tully, President, called the meeting to order at 4:05 pm.

II. Introductions of those present and determination of quorum:

Board members in attendance were:

David O'Sadnick, 734B

Cindy Meinders, 757B

Patrick Tully, 738E

Ken Raggio, 757A

Owners in attendance were:

Nancy Fridstein 701

Jim Powell 746B

Missy Smith 745A

Ariel Hickman, 757C, 757D

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

Jessica Collins, Caitlin Wobst, and Jason Wood represented Dynamic National Roofing Company.

III. APPROVAL OF PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the October 11, 2023, Board Meeting. Upon review, a motion was made by Patrick to approve the minutes. With all in favor, the motion carried. The meeting minutes were approved.

IV. REGULAR BUSINESS

A. Financial Report:

Year to Date Financials;

September 30, 2023, Balance sheet reports:

Operating Account, Alpine	\$112,861.19
Reserve Account, Alpine	\$862,720.19
Wells Fargo Reserves	\$252,250.63
First Bank Reserve	\$244,209.84
Eastern CO Bank	\$110,343.76
Eastern CO Bank	\$109,714.88
RBC CD	\$250,000.00

Operating Profit and Loss:

September 30, 2023, close Profit and Loss statement reports \$241,195.43 of actual expenditures vs. \$243,658.50 of budgeted expenditures, resulting in a favorable balance of \$2,463.07 year to date.

All reserve transfers have been made. Accounts receivable reports 2 delinquent accounts, however the accounts receivable is favorable near \$4,500 with some owners who have prepaid HOA dues.

Patrick thanked Cindy for her time and effort researching the Reserve Fund accounts and interest rates. The Alpine Bank Reserve funds are set up in an ICS account backed by the FDIC federal protection.

V. OWNER OPEN FORUM

Notice of the meeting was posted on the website and emailed to Owners. Patrick appointed Ken as parliamentarian.

Jim thanked the Board for thorough questions directed at Dynamic Roofing. Jim wanted more information about the water main repairs on Lagoon Drive. The Town of Frisco has not provided a follow-up. Jim

wanted to know why the Board chose the Terra Cotta roof color and not Red. The Board previously reviewed and approved the Terra Cotta color based on aesthetics.

Patrick thanked the owners for participating in the meeting.

VI. RATIFICATION OF EMAIL VOTES

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

- 9/22/23 Approval of 9/20/23 meeting minutes
- 10/5/23 approval of roof change orders 3 and 4
- 10/17/23 Approval of Ace Sewer and Drain 742 Building descaling invoice
- 10/6/23 Flood Insurance 720 Building

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

SRG explained the requirement to have flood insurance for 720 building based on the FEMA map and lending requirements.

VII. PROPERTY UPDATE

The following property update items were reviewed:

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

- 724 wingwall repairs
- 720 Building Flood Insurance
- Income tax returns
- Thermostat Test Alert Check
- Brick Cleaning
- 716 Building minor roof repair water intrusion
- 716 and 746 Building brickwork repairs
- 716 concrete repairs
- 716C repaired upper wingwall
- 746B repaired upper wingwall brickwork
- 704, 708, 716 deck stability repairs
- Asphalt repairs – 704 neighborhood, 741, 735
- 758B deck repairs
- 742 Building sewage descaling
- 742 Building garage clean up and restoration after sewage back up
- 742C replaced spotlight
- 755D drywall repair from an old roof leak

749 Building (dept C)

- 749-1F – deck railings painted
- Hinges on the doors
- Wooden barrier for sewage pipes in the garage
- Epoxied the back stairways
- Put in new exterior lights on stairwell
- Building lattice installed

Landscaping/ Grounds Items

- Fall leaves Clean up
- Touch up painting around exterior garage doors

- Placed snowplow poles around property
- All exterior spigots are capped

Pool and Clubhouse Areas

- Replaced all breakers in pool room
- Replaced Pool Display
- Pool and Clubhouse Window Cleaning

- B. Decks: SRG reported ongoing deck maintenance and provided a reminder to homeowners that the walking surface is the homeowner's responsibility to maintain and the HOA is responsible for the structural supports.
- C. Boilers: SRG reported Dept C, Boiler B, was replaced successfully. Mark explained the HOA has 6 total boilers: 1 boiler in the clubhouse, 2 boilers in the pool room, 1 heater for the pool outside of the pool room, 1 boiler in 741 building, and 1 boiler in 743 building. Building 749 has 4 boilers.
- D. Pool and Clubhouse: No new updates. Everything is working well in the pool room.

VIII. COMMITTEE UPDATES

A. Maintenance Committee

The Maintenance Committee provided the following update:

Asphalt/Concrete Repairs: SRG reported asphalt patching was completed in various areas. Seal coating and crack filling was completed this year, but the HOA may need to seal coat next Spring.

Drainage: No updates were reported.

Landscaping: No updates were reported.

Roofs: The Board presented concerns to Dynamic National about the status of the roofing project being behind schedule. Ken requested information on why the project has not been completed after expectations were not met.

Caitlin, Dynamic National Project Services Manager, provided details of setbacks within the project to include staffing, custom fabrication delays, and weather concerns. The estimated completion is anticipated within the next 2 weeks before Thanksgiving. The fabricators are a third-party supplier storing Lagoon roof materials at their facilities. Caitlin confirmed the materials are onsite with the fabricators. Ken questioned if the exposure to weather impacts the materials warranty per the contract. Caitlin confirmed the warranty would be upheld. Jason provided information about the manufacturer warranty for the underlayment materials. The underlayment on the first 2 roofs have passed the Town of Frisco permit requirements and have been reviewed as complete by Cona Engineering.

Patrick is concerned about weather conditions and making it hazardous for roofers to complete the job. Caitlin will discuss further with Al Garcia to get more details about the crew assigned to Lagoon. Ken would like Dynamic National to put some pressure on the fabrication company to push to complete the project.

SRG raised the question; will Lagoon HOA be billed additional hours for roof snow removal? Dynamic National stated it's standard for the customer to be rebilled additional hours for roof

snow removal, but they will check with their executive team to confirm. The Board did not agree with being expensed additionally for roof snow removal.

SRG requested more timely roof updates to include a description and photos of the daily progress. Caitlin agreed to provide prompt updates with documentation.

Missy commented on the need for a roof divertor to be installed above 745A pop-out windows. Dynamic previously explained the best solution is to install a gutter. The Board would like more information about installing a divertor to protect the windows. Caitlin will follow up with Al Garcia and Cona Engineering for more information and follow up with SRG.

Ken made a motion for a member of the Board to be in direct contact with Dynamic National. All were in favor.

- B. Community Committee update: Monthly coffee is still going strong and SRG will continue to email owners the meeting dates.

IX. OLD BUSINESS

The following Old Business items were discussed:

753B wingwall crack: The crack needs further review in the Spring. No additional movement was observed.

Security Camera Upgrade Discussion – Commercial Grade: SRG is researching security camera options and will send the Board estimates by email. Ken wants to understand the spread in which the Board wants to have camera coverage. Are we replacing what we have currently have or should we expand? Mark reported the need for a hard wire system for the pool and clubhouse area. Mark has a couple of quotes to provide to the Board for review.

Survey of Owners: SRG presented a sample survey to send to the owners. The Board would like to review further by email.

Flood Insurance 720 Building: This was previously covered. The owners of 720 building will be rebilled the expenses associated with flood insurance policy.

Rules Discussion: A follow-up meeting is needed to review the rules. Patrick wants to know if the roof contractors are leaving the construction container. SRG will follow up with roofers. The Board would like SRG to continue to monitor the parking closely. The Board wants parking rules to be approved by Thanksgiving.

Ken reported he attended a Reserve Study event and provided details about the need to review our current Reserve Study and consider a new Reserve Study. The Board would like to review proposals for a new Reserve Study.

X. NEW BUSINESS

There were no new business items to discuss.

XI. NEXT MEETING DATE

The next meeting is scheduled for January 17, 2024, at 4pm held via Zoom.

XII. ADJOURNMENT

With no further business, Ken moved to adjourn the Meeting. Dave seconded and with all in favor, the meeting was adjourned at 5:25 pm.

Approved: _____