

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
March 26, 2021

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
Jamie Cox – 742D

Owners in attendance were:

James Conely – 716D	Max Stappler – 749-1E, 745B
Patrick Hankins – 718C	Mary Harter – 749-3C, 749-3D
Matt Martin – 731D	Ken Raggio – 757A
Doug Mosow – 747A	

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 January 29, 2021 Board Meeting. Upon review, a motion was made by Marie O'Rahilly (739C) to approve the minutes as written. The motion was seconded by Patrick Tully (738E) and with all in favor, the motion carried. The January 2021 Board Meeting Minutes were approved.

III. OWNER OPEN FORUM

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

Max Stappler (749-1E) notified the Board he purchased 745B and is looking for a rental to stay this summer because tenants are occupying his new property. Max is working with SRG about a rental but wanted to know if others would keep an eye out for an available rental. Middle of May until the end of September is when he will need a place to stay until his renters move out. No issues were reported.

Matt Martin (731D) everything is fine with nothing to report.

Ken Raggio (757A) reported on a few issues that exemplifies the long-term repairs needed around the property. Believes the association is underfunded and would benefit from a special assessment. The values of the properties need to be maintained which includes keeping up with repairs. Ken was interested in the old business item addressing 757A side wing wall repairs. The Board commented about maintaining the value of the properties. The Board was cautious of COVID and the impact on owners and were conservative on dues last fiscal year.

Mary Harter (749-3C) just on to observe, nothing new to report.

Doug Mosow (747A) wanted to say thank you for SRG adding speed limit signs on Meadow Creek Drive. Also, wants to know what type of projects will be completed with the dues increase to reserves.

Jim Conely (716D) nothing to add, just want to stay in touch.

Patrick Hankins (718C) this is his first meeting as a new owner. He is appreciative of the Recycling service.

IV. REGULAR BUSINESS

A. Financial Report:

Year to Date Financials; February 28, 2021 close financials were reviewed as follows:

Balance Sheet:

February 28, 2021 Balance sheet reports:

Operating Account, Alpine	\$95,452.49
Reserve Account, Alpine	\$198,686.14
Wells Fargo Reserves	\$145,003.69
First Bank Reserve	\$240,682.15
Eastern Co Bank CD's	\$107,381.85
7004 Eastern Co Bank CD's	\$108,439.87

Profit and Loss:

February 28, 2021 close Profit and Loss statement reports \$460,050.95 of actual expenditures vs. \$467,549.20 of budgeted expenditures resulting in a favorable balance of \$7,498.25 year to date.

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

All Reserves transfers are current year to date.

Patrick Tully (738E) thanked Marie O'Rahilly (739C) and Kelly (SRG) for their diligence and overview of the financial statements.

B. Ratify Actions via Email:

There was a motion by Patrick Tully (753B) to ratify the following actions via email:

- 2/2/21 Landscaping Proposal Approved – Rocky Top
- 2/26/21 Pool Leak Demo
- 3/4/21 ESA (emotional support animal) pet approval
- 3/5/21 Insurance Rewrite Policy Approved to include D&O with Farmers

The motion was seconded by Marie O'Rahilly (739C) will all in favor, the motion carried.

- C. Budget Prep Discussion about introducing a Special Assessment was considered. The Board commented the budget for the fiscal year July 2020 – June 2021 was conservative due to COVID and the contributions to Reserves was not increased. There will be an increase in the Reserves contribution for next year. The Board is trying to look ahead and have enough funds available when they are needed when items begin to fail or need to be replaced.

V. PROPERTY UPDATE

The following property update items were reviewed:

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

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| -DORA Registration | -Purchased weather stripping for Dept B common hallways |
| -Posted Speed Limit Signs on Meadow Creek | |
| -Annual Fire Alarm Inspection | -Purchased ice melt pallet |
| -749 replaced stained carpet square | -Clubhouse – garden spigot capped |
| -749-1A drywall repaired from 749-2D washing machine leak | -Recycling sign |
| -734 Gutter repair – back side of building | -724A Fox Engineering and Contractor follow up inspection of deck |

- Insurance Rewrite Renewal
- Conflict of Interest Policy Signed by all Board Members

- 716B – Temp Stick Installed

SRG reported on a list of pending items for the Board to review which included all owner requests as well as major and minor maintenance repairs that have been noted throughout the entire property.

A list of units that are not keyed to the Master Key system was presented. The Board wants these unit locks switched over as quickly as possible.

- B. Deck Inspections: The deck inspections were discussed. SRG will continue to work through inspections. It was noted to repair the most severe decks first.
- C. Boilers: SRG reported the quarterly inspection was recently received. It will be reviewed, and any necessary work will be discussed with the Maintenance Committee.
- D. Thermostat Alert: There are 20 owners who have not submitted test alerts. SRG created a fillable form to send to owners to request login information for thermostats so SRG can assist with thermostat issues.
- E. Heat Cable: SRG reported heat cable is needed for 732 and 742 buildings. The Turner Morris and Leo's roofing and remodeling estimates were reviewed. There was a motion to award Leo's Roofing and Remodeling the job at the rate of \$3,600. The motion was seconded by Marie (739C) and with all in favor passed.

VI. COMMITTEE UPDATES

A. Maintenance Committee

The Maintenance Committee provided the following update:

Asphalt/Concrete Repairs: Asphalt and concrete repairs are needed in various areas on Lagoon Drive. SRG is scheduled to walk the property in April with APEAK Asphalt to review areas on Lagoon drive that need holes filled and other repairs prior to crack filling and seal coating.

Brick Repairs: Brick repairs were discussed. SRG is working with a brick contractor who completed repairs last fall on making a custom brick order. SRG anticipates a brick order soon. SRG will continue to work on priority brick repairs first. The brick inventory is depleting.

Drainage issues: SRG presented an estimate from Cona Engineering to assist with RFP development, contractor bid review, and two site visits for the suggested drainage projects. After review there was a motion to award Cona Engineering the proposal at \$2,200. The motion was seconded and with all in favor passed. SRG will contact Cona Engineering to proceed with drainage plan development.

Exterior painting: At the last meeting Peak Painting was awarded the painting job. Buildings to be painted include: 723, 725, 727, 739, 743, 747, 755, 757. SRG met with Peak Painting and walked the property to discuss expectations. Peak Painting is anticipating scheduling the work June or July start. SRG will notify owners as soon as the schedule is defined. It was noted the trim will be painted the darker brown color. An owner asked if the color was the same as the other buildings

and had concern it looked more orange than other buildings. SRG will confirm paint specs with Sherman Williams and Peak Paint prior to proceeding with work.

Landscaping proposals: Weed spraying for noxious weeds was discussed. Dandelions are prevalent around the property and SRG recommends proceeding with weed spraying. The Board was previously split on a decision by email vote. There was a motion to approve the \$1700 weed spraying. The motion was seconded and with all in favor passed.

Roof and Gutter Repairs: SRG is working on proposals for a roof inspection. Marie (738E) suggested reaching out to Highline Roofing because company trucks were at Lagoon this year working alongside of Turner Morris and they could provide a competitive bid. Also, noted to ask contractors if they can roll the cost of the inspection into any approved work.

734 Building Gutter slow leak was noticed. SRG has a work order in with Turner Morris to repair.

SRG is working on a bid to add a gutter and possibly relocate the downspout to help prevent water from intruding into 725H garage.

VII. OLD BUSINESS

The following Old Business items were discussed:

746 Building Crack: Previously discussed and reviewed. It was suggested for the Maintenance Committee to review on May 1st during the maintenance walk. Also, there is a plan to correct some of the surface water drainage with landscaping and discourage watering near the building. SRG is working on bids.

757 Sidewalls: Strategic Fence has been approved Sample 1 from Fox Engineering. Contractor has been briefed about Board's concerns to ensure there is some substantial material or foundation the underpinning process will adhere to.

Pool/Fitness Room (air circulation) – COVID-19: Due to COVID-19 and State and County restrictions, it was determined to keep these areas closed. There is still no insurance coverage for the HOA to protect against communicable diseases.

Lagoon Pool Leak: The pool leak is still active. Water loss is estimated to be roughly 500 gallons a week. Excavation has begun and two Leaks have been repaired. We have an expert contractor who is pressure testing all lines in the system and will continue with ongoing investigations. SRG will continue to provide the Board with updates on progress and next steps.

708 foundation/ Deck Concerns: The maintenance committee is planning on evaluating the foundation concerns and the deck inspection report will determine the necessary repairs.

755B Chair hanging from Exterior of deck ceiling request: SRG presented guidelines to the ARC for review. Guidelines are similar to the sunscreen guidelines and available for owners to review on the website. There was one revision on the guidelines to ensure chairs are mounted securely to beams, or roof joists. The chairs should be uniformed and mounted appropriately to the structure for safety.

Sound Proofing: SRG presented Floor Replacement Guidelines. The concern is the impact to other owners when materials are switching from carpet to hardwood floor or vice versa. There was a revision noted to

exclude the Townhome style condos due to not having neighbors above or below the unit. Board will review and determine the need for any further revisions

Owner Workday: The owner workday is scheduled for June 19th. The Board agreed to spend the same amount as 2020 season. There was a comment to add a few more annuals for brighter colors. Also suggested was to add trees near 731 building. Patrick and SRG will investigate if Lagoon is permitted to add trees.

742 WIFI Enhancement: Comcast has inspected the building and will send a report of findings. The issue is intermittent service issues. As more people work remote, to update the cable is important for all owners.

724A Deck – new report: SRG met with Fox Engineering and the previous deck repair contractor to determine a plan to correct the lean. A new design was submitted by Fox Engineering for review. This is currently out for bid. A question arose from the Board to determine who would be responsible for the walking surface “flooring” of the deck repair. This is generally the homeowner’s responsibility, and SRG will review and follow up with the Board.

VIII. NEW BUSINESS

The following new business items were discussed:

HC3 Report: High County Conservation Center provided a free assessment of the common areas. They inspected heating, electrical and water conservation. Areas for improvement include adding insulation in the attic and around plumbing, upgrading appliances and fixtures, seal air leaks, 749 building update light to LED’s, and install thermostat or timers on the heat cables. The Board would like to continue to pursue for cost savings.

SRG noted the heat cable is self-regulating and turning the heat cable on and off could cause some issue, but SRG will investigate further on cost saving options.

Reserve Study Estimates: Two reserves studies were reviewed. Marie (739C) agrees an updated reserve study is needed to help plan for the next 10 -15 years out rather than planning year to year. Dan (734B) reviewed the proposals and is in favor of updating the Reserve Study. The Board would like to do this by email vote to include other members expertise and review.

Tree Spraying: Ascent Tree Spraying bid was discussed. The budget ending in June 2020 did not include this service, however, something to consider for the next fiscal year. Patrick would like SRG to speak to an Arborist to research the Aspen trees and why sap emits at certain times of the year. This will be discussed under old business next meeting.

Personal Surveillance systems and owner privacy: There are a few personal surveillance cameras installed around the property. These cameras are not the typical Ring Doorbell style mounted at the entryway but attached to the exterior of the building providing an angle which could potentially be peering into other units. It was determined to keep this under old business to discuss at the next meeting.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held May 28, 2021.

X. ADJOURNMENT

With no further business, the meeting was adjourned at 5:51 pm.

Approved: 5-28-21