

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
March 27, 2020

I. CALL TO ORDER

The meeting was called to order at 4:04 pm.

Board members in attendance were:

Patrick Tully – 738E
David O’Sadnick – 734B
Marie O’Rahilly – 739C
Dan Robertson – 753B

Owners in attendance were:

Martin McCarter – 732C
Richard & Diane Foote – 738A
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 2020 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 noted they had nothing to discuss and were just listening in.

Another owner commented they were curious to hear about an item listed under New Business about the clubhouse and will wait until it is discussed.

IV. REGULAR BUSINESS

A. Financial Report:

Year to Date Financials; February 29, 2020 close financials were reviewed as follows:

Balance Sheet:

February 29, 2020 Balance sheet reports:

Operating Account, Alpine	\$140,725.47
Reserve Account, Alpine	\$242,388.56
Wells Fargo Reserves	\$231,940.84
First Bank Reserve	\$90,553.04
Easter Co Bank CD’s	\$213,755.86

Profit and Loss:

February 29, 2020 close Profit and Loss statement reports \$427,070.38 of actual expenditures vs. \$476,683.16 of budgeted expenditures resulting in a \$15,159.08 favorable variance year to date.

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. There are 12 owners who have not made any payments towards the special assessment. All owners have been notified. SRG will continue to pursue payment collection.

2019-20 Projected Year End:

Projections for Feb, March April, May and June combined with “current” through January 2020 actuals resulted in the following year end projections:

- Total 2019-20 actual operating expenses of \$716,649.04 vs, budgeted operating expenses of \$691,926.13. This equates to operating expenses being \$24,722.91 “over budget” for the fiscal year which is approximately 3% over budget.
- Major areas of projected overages are roof snow removal, snow shoveling, grounds and landscaping maintenance, building maintenance for departments (A, B, C), roof inspection, clubhouse and pool area expenses.

2020-21 Budget:

SRG presented Version 1 and Version 2 of the preliminary proposed budgets for 2020-21. The operating budgeted figures are the same for both proposals.

Version 1:

- Does not include an increase in the reserve transfer as recommended in the Reserve Study. Total transfer to reserve account \$271,278, same amount as 2019-20 budget.
- The proposal suggests the following increase to dues by department:

Department	A	B	C	D
Total Dues / Month / Unit	442	496	635	555
Total Dues / Year / Unit	573,379	232,120	121,903	79,908
2019-20 Dues	435	488	617	547
% Increase	1.7%	1.6%	2.9%	1.4%
	\$7	\$8	\$18	\$8

Version 2:

- Includes increase reserve transfer based on Reserve Study. Total transfer to reserve account \$317,394.
- The proposal suggests the following increase to dues:

Department	A	B	C	D
Total Dues / Month / Unit	464	518	657	577
Total Dues / Year / Unit	601,840	242,398	126,119	83,071
2019-20 Dues	435	488	617	547
% Increase	6.8%	6.1%	6.5%	5.5%
	\$29	\$30	\$40	\$30

The Board will review suggested proposals and will discuss budget planning for 2020-21 Budget.

B. Ratify Actions via Email:

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

2/4/20 Building 747 “No Parking Sign” approved

2/4/20 Unit 750A Fungal Inspection Owner responsibility

2/12/20 Building 749 “Boiler B” hot water heater tank replacement

2/19/20 unit 727G unit rekey expensed to HOA approved

3/7/20 Peak to Peak roof snow removal invoice approved

3/13/20 D & O Insurance Policy Renewal approved

3/14/20 Common Area Facilities Closure for COVID -19 approved

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

There was further discussion about 750A leak and the status of progress. It was noted the homeowner of 750A will be responsible for remediation for detected fungal spores. SRG will notify homeowner.

V. PROPERTY UPDATE

The following property update items were reviewed:

- A. Baluster Replacement: SRG reported the following baluster updates.
The “phase 3” is expected to begin this spring. This consists of 5 additional balusters to install at building 738 for an estimated expense of \$9,025.
- B. Boilers: SRG reported on completed maintenance items provided by Design Mechanical. Building 749 “B boiler” hot water heater tanks have been replaced. Building 749 “C boiler” two active leaks have been repaired, and 749 “D boiler” new auto fill has been installed and the recirculation line pinhole leak was repaired. There were no new reported Boiler items.
- C. Thermostat Update: SRG is waiting to install the remaining 3 Temp-Sticks for units 704A, 716B, and 739A. As caution in response to the COVID-19 virus, SRG will not enter units until it is deemed safe. 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 4 outstanding storm doors which have approval from the Board to be painted. SRG will remind owners to paint the storm doors.
- E. Unit Access: There are 4 outstanding properties that need to update entryway locks to the master key system: 708C, 708D, 727G and 754A. The locksmith notified SRG rekeying units is on hold because of the COVID-19 situation. SRG will follow up with locksmith.
- F. Managing Agents Report: The following managing agents reported items were reviewed:

SRG reported on the following completed items:

- 749B – water heater replacement
- 749C – has two active leaks – repaired
- 749D – Autofill failed –new autofill
- 749D – Recirc Line has a pinhole leak – repaired the ¾ copper line
- 720C – common area door flashing / weather stripping repaired
- 738F – Dryer Vent application approved by ARC
- Roof Snow removal – 701,703,723,725,727,738,742,743,747,763
- Grips on hot tub steps installed
- Motion sensor lighting installed for lobby and hall to gym
- State Boiler Inspections – Certificates received
- 749 Building – damaged sewer line by space 2E repaired
- 749 chimney siding reattached
- 745D – chimney cap reattached
- Pool bathrooms – hot water issue resolved
- 749 – 1D leak repaired, drywall complete, carpet cleaned
- 740 Building – water shut off for entire building inspection
- 743 Boiler – draft inducer repaired on furnace
- Pool expansion tank installed on dehumidification system
- Pool taco pump 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.

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

SRG will work on trim and siding repairs list.

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.

Building 747 "No Parking" sign will be installed.

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 730B garage will be completed.

SRG will program fitness room door for owners to utilize key card for access. The fitness room is closed due to the COVID-19 situation until further notice.

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.

Regrading near Building 724 steps will be completed Spring 2020.

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.

Lagoon 749-1C ongoing frozen pipe issue is out for bid and will be reviewed by the maintenance committee.

Roof shed repairs are needed for 704, 724, and 730 buildings.

739B heat tape keeps tripping breaker and will be inspected.

Building 723D roof repairs are needed. SRG is working on proposals from Turner Morris on suggested work. The Board would like to review a temporary fix option rather than a full roof replacement.

The siding is peeling on unit 701 near upper deck. SRG will coordinate repairs.

Entryway ice issues for units 743E and 743F will be inspected and SRG has informed Turner Morris to inspect for gutter recommendations

Drainage concerns near unit 725H will be inspected by the maintenance committee and reviewed.

SRG reported on the following items:

SRG reported the pool and common areas are closed due to the COVID-19 virus until further notice.

SRG, members from the Board, and a couple of homeowners met with Design Mechanical to investigate ongoing frozen pipe concerns in units 726A, 718D, 727H, and 722F. It was determined that there is a gap between units that is not insulated where a draft of cold air freezes the pipe. SRG will work on obtaining bids for the suggested foam insulation proposed by Design Mechanical. The frozen pipe is a common line which is freezing from the main.

VI. COMMITTEE UPDATES

A. Maintenance Committee

The Maintenance Committee provided the following update:

Pool structural beams: The contractor was informed of brick approval. They delayed work due to the COVID-19 virus. SRG will follow up with contractors on scheduling repairs.

Also, new benches made of Trex Board, near the fireplace were suggested. SRG is working on obtaining bids.

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 contractor is waiting for the snow to melt to begin work. The new dumpster enclosure was awarded to Kinghorn Consultants, LLC at an estimated cost of \$19,097.40.

Drainage issues: The drainage concerns were discussed. The Town has not followed up with SRG about neighboring property. High priority areas of concern are 704 neighborhood, near 722 building, near 743 building, and near unit 725H.

Brick Repairs: SRG is working with the pool beam contractor on ordering bricks for the property. The brick mason would like to meet onsite and complete a property walk with SRG staff to determine initial brick order. SRG will meet once the COVID-19 situation settles.

Roof and Gutter Repairs: The roof inspection is anticipated to be completed early Spring. The inspection includes caulk maintenance and gutter cleaning along with repair recommendations.

VII. OLD BUSINESS

The following Old Business items were discussed:

749 Deck Separation: The deck jacking project will begin once the snow melts behind the building to allow for better access for contractors. SRG will notify Empire Works Reconstruction and Painting when snow melts.

746 Building Crack: SRG will work with Fox Engineering to assess the building crack and determine next steps.

749 Building Garage Door Noise: Members from the Board inspected the noise and determined it was not excessive. SRG staff anticipates meeting with management company in the concerned property to investigate noise. It was noted a replacement commercial door opener would not guarantee a quieter garage door.

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

Pool Roof Drywall Repairs: The roof leak has been fixed. 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.

Chili Cook Off: The Chili Cook Off has been postponed until further notice.

Snow Storage: There have been no further updates from the Town about snow storage. Members from the maintenance committee will continue to pursue.

757 Berm Landscaping and Foundation: Building 757 berm landscaping is out for bid. SRG will meet with Fox Engineering to discuss Foundation concerns.

739 Building Landscaping: This area will be a priority for the owner's workday.

Landscaping Proposals: Mountain Garden Care has retracted their bid as they continue to have staffing issues. SRG will obtain bids and present to the Board for review. Mountain Garden Care is available for irrigation turn on and to assist with training new landscaping company at \$60 per hour.

Owner Workday: The owner workday is scheduled for June 20th which is the same timing as the Frisco BBQ weekend. This is a tentative date due to the COVID-19 virus restrictions.

VIII. NEW BUSINESS

The following new business items were discussed:

CCIOA Required Items: HB1254, Annual Disclosure, and Conflict of Interest Policy were reviewed. SRG presented HB1254 specific to the association explaining management fee for service and fees outside the management contract. The annual disclosure is specific to notifying owners they have access to all HOA documents on the association website. This information will be sent in the Annual Owners Meeting mailer. The Conflict of Interest Policy was presented to Board members.

Convert Clubhouse offices into condos: The Board entertained the idea of converting the clubhouse meeting office space into condos or rentals. The idea was determined to be a huge undertaking which would require Attorney review. SRG will reach out for legal guidance, This topic will be reviewed at the next Board Meeting.

Fireplace Inspection and Dryer Vent Cleaning: A group rate for fireplace inspections and dryer vent cleaning was presented. Consider it Done proposed \$65 per fireplace inspection and \$65 per dryer vent cleaning. SRG will follow up with Consider it Done and if cleaning is included in the fireplace inspection. SRG will follow up with the Board.

Modification of Parking Policy: There is a vehicle near building 716 that continues to cause concern about parking. After review SRG will remind owner of the parking policy which requires vehicles to relocate every 48 hours and the primary parking spot is the garage space.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on May 29, 2020.

X. ADJOURNMENT

With no further business, the meeting was adjourned at 5:26 pm.

Approved: 5-29-20