

**LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
**May 25, 2022**

**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  
Hal Roseman – 742A

Jamie Cox – 742D  
Dan Robertson – 753B

Owners in attendance were:

Marie-Claude Depew 724A  
Jim Powell – 746B  
Doug Mosow – 747A

Genie Roosevelt – 754C  
Tim and Jorja Krause 749-1F

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 March 23, 2022, Board Meeting. Upon review, a motion was made by Hal to approve the minutes as written. Dave seconded and with all in favor, the motion carried. The March 23, 2022, Board Meeting Minutes were approved.

**III. OWNER OPEN FORUM**

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

Mary-Claude Depew joining to find out more information about the Special Assessment discussion.

Jim wants to know if there is any consideration for extractor for swimsuits for the clubhouse. The Board was not in favor of adding a swimsuit water extractor for the pool area.

Doug Mosow interested in getting insulation in property and good information to share on the ProBoard Community Forum.

Tim and Jorja commented the property looks great. Appreciate all the clean up on the garage spots in 749 building. They have about one week left to complete the second phase of the insulation. Tim would be happy to discuss with any owners about the Deeper Green process. Also, would encourage owners to use top of the line insulation and floor sound proofing. Tim asked for the Board to audit the units as a proactive approach to determine if individual units might be leaking. The HOA is not responsible for maintaining the interior of units and it is the responsibility of the homeowners to ensure their property is maintained.

Hal encouraged owners to join the ProBoard Community.

**IV. REGULAR BUSINESS**

**A. Financial Report:**

Year to Date Financials; March 31, 2022, close financials were reviewed as follows:

Balance Sheet:

March 31, Balance sheet reports:

Operating Account, Alpine	\$119,226.50
Reserve Account, Alpine	\$243,788.46

Wells Fargo Reserves	\$145,019.42
First Bank Reserve	\$240,720.43
Eastern CO Bank	\$109,571.59
Eastern CO Bank	\$108,718.58

Profit and Loss:

March 31, 2022, close Profit and Loss statement reports \$567,841.92 of actual expenditures vs. \$552,808 of budgeted expenditures, resulting in an unfavorable balance of 2.7% over budget. About \$15,033.92 year to date over budget.

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

Insurance Claim 750A - \$18,578.93 to be paid out after owner approves in upcoming months once contractors finish installing cabinets and final touches.

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

Summit Resort Group explained the process to formulate the budget. The year to date projections were presented. Lagoon will finish the year close to 3 percent over budget roughly \$28,000. Due to major cost increases across all areas, the Board will need to increase dues to cover operating expenses. Once the Board decides what projects will need to be completed in 2022-2023 fiscal year, then the dues increase amount will be presented. The expenses are what drive the dues increases, and historically there were no dues increases at Lagoon, and the association is playing catch up.

MC asked for clarification on why a special assessment might be needed if there is close to \$700,000 in reserves. SRG explained each roof replacement is close to \$130,000 and if the plan is to replace 3-6 roofs a year, the reserve amount will deplete rather quickly, and the HOA will not have adequate funds for other major projects for property upkeep. The Reserves are about 25% funded for the recommended reserve study. Upcoming major projects include roof replacements, drainage repairs, asphalt repairs, and deck repairs.

B. Ratify Actions via Email:

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

- 3/23/22 Lagoon 749-1F ARC insulation request approved
- 4/14/22 762A parking violation fine
- 4/22/22 749 jet drains and clean sand trap approved Snowbridge Proposal
- 4/25/22 Clubhouse EPDM roof repairs approved from wind damage
- 4/27/22 Cintas relief valve replacement for 749 building approved
- 5/12/22 703 stair repaired approved Ruben
- 5/16/22 building 749 damaged electronic locks replacement approved

Hal seconded the motion and will 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:

- Large Hot tub Jets repaired
- Pool pump replaced

- 731 fallen tree removed
- Painted all fire hydrants
- Spring Clean up
- Irrigation On
- 749 jet drains and sand trap – sand replaced
- 749 garage – sweep and power washed garage
- 749 garage – painted parking lines
- 745D sewage backup cleaned garage and jet drain
- 743A and 747A roof vent repairs
- Clubhouse EPDM roof repair complete

SRG Reported on the following pending items:

- 749 Lock replacement install Thursday
- Cona Engineering site visit Thursday
- 703 step repair

Patrick would like for SRG to save the lock that is glitching for 749 Building.

- B. Decks: 724D deck repair is top priority and SRG hopes to have a second estimate soon. There are much needed deck repairs and SRG has a list to do high priority decks first.
- C. Boilers: SRG presented the Boiler report and estimates provided by Design Mechanical. The equipment is inspected quarterly. The pool area has \$11,000 in required maintenance and about \$8,500 for the clubhouse. 749 Building has about \$40,400 worth of suggested maintenance. Design mechanical is suggesting a flush and fill of all 4 boilers, zone valve repairs, hy vent repair, and other items.

Dan commented that he runs his boilers without glycol. He would like for SRG to discuss this option with Design Mechanical and get an alternative bid. This will be discussed by email.

- D. Pool and Clubhouse: The west return line needs to be repaired in the pool area. Might be a summer/fall project.
- E. Tennis Court/ Pickleball: SRG reported on pickleball line expenses. Roughly \$1,600 to add lines which does not include court cleaning and preparation. Dave would like to know the condition of the current tennis court and if the cracks are repaired. Hal stated the court cracks are on the exterior of the court and were sealed the year before and are still holding up.

Hal would like to improve access control to the courts. Ken has nets available to share to the HOA. Agrees to have a plan to address the complaints. We will get push back from owners who are opposed. Suggested a zoom call hearing to those who are opposed.

Jamie commented on the 10am-2pm time limits feel very limited which is a great starting point to help reduce noise. We can review town of Frisco noise ordinances and model the noise issues based on those standards. There is a decibel level rate that is acceptable or not and within what hours.

Dan moved to stripe 2 pickleball courts, utilize ken's nets, and will not include resurfacing the court. Spend up to \$3,000 dollars to include striping, signage, to be paid out of the Reserve account. Quiet paddles and balls will be mandatory. The time limit will be from 10am-2pm.  
Hal seconds, all were in favor and the motion carried.

MC said she has a pressure washer. SRG should take care of cleaning right before the striping.

The Board will need to develop court rules, new signage. Other expenses such as locks on the gate will need to be paid for next fiscal year. Jamie does not agree with paying for this expense this fiscal year because we are already over budget.

## **VI. COMMITTEE UPDATES**

### **A. Maintenance Committee**

The Maintenance Committee provided the following update:

Asphalt/Concrete Repairs: Jet black meeting is scheduled soon. We are looking to crack fill and seal coat for this winter.

Drainage issues: The 722 drainage pan project is held up with the Town of Frisco. Cona Engineering is developing new plans to submit. Waiting for permit approval. This is a previously approved project. Dredging the Lagoon, no new updates.

Landscaping: Tree removal is necessary for trees close to buildings according to the insurance report. 746 Regrade and the pool area regrade are still on the list. Patrick would like the trees to be stored behind the shed.

Roofs: SRG waiting for estimates on roofs from Turner Morris. NW roof proposal available. Plan to do 3 roofs this fiscal year.

B. Community Committee update: No new updates from the community committee.

## **VII. OLD BUSINESS**

The following Old Business items were discussed:

Capital Plan/ Reserve Study: SRG presented the capital plan. Jim commented the current reserve study did not include any foundation work. There were faults in the reserve study. There are items that surfaced that were unexpected and it's only a best guess. The Board has based spending on projects that are priority. The Board started raising dues to increase the reserves and have had to process a special assessment. Foundation repairs were very expensive. The capital plan is a guiding tool for the Board to project upcoming expenses as well as historical numbers.

749-1E plumbing repairs: No new updates. SRG has been in contact with Brain Waite Enterprises, and he is still discussing specifics with Max. As it stands there is still a hole in the garage ceiling. Suggesting the Board should set a deadline for when repairs to the garage ceiling should be corrected.

Solar Panels: SRG spoke with Altitude Law and the HOA is not required to allow homeowners to add solar panels to a general common element.

Master Key System: The master key system was reviewed. Patrick is in favor of to allow for key codes which can be kept secured by SRG for unit access. MC suggested we include a cyber security mechanism. This will be limited to homeowners that want to replace, but not a requirement for all owners. We intend to keep the master key system active but permitting access codes. The risk is access for emergencies. If SRG does not have a code and there is an emergency, the fire department will break down the door. There is further discussion to be had with logistics. Hal suggested having guidelines by the next Board meeting to move forward.

Tree Spraying: We have not received a follow up from Richard Foote the homeowner who volunteered to assist. Jamie will work on getting in contact with the homeowner for some guidance. SRG will contact Moose Creek for another property review and revised proposal.

Steps near 703: The step repairs were approved via email. The contractor is expected to complete repairs in the next few weeks if it stops snowing.

#### **VIII. NEW BUSINESS**

The following new business items were discussed:

Carpet Cleaning: Carpet Cleaning will be scheduled for July and included in the annual budget. Once estimates are received, they will be emailed to the Board.

747 Concrete Pan: SRG presented an estimate and is working on a couple more estimates. The concrete in front of the garage is beginning to crumble. There is a void space from the top of the concrete until it meets dirt in some areas. There is a water main underneath this slab and owner is concerned for movement of the water main. Also, owner is nervous about driving on the concrete. Subbase material needs to be compacted. This is a high priority item.

Insurance Notice of Policy Change: SRG presented a letter from Kinser Insurance stating they will no longer provide insurance coverage for building limits exceeding \$25 Million. This is for April 1, 2023. Kinser is looking at other providers for us and SRG is working on estimates from other providers. Lagoon is fully covered by Kinser and has insurance until April 1, 2023.

Communication of SRG staff and Owners: Patrick would like a flow of communication that is not threatening to any staff member or owner. It's not what you say it's the way you say it. Communication affects all owners and employees. This is not a reoccurring concern at Lagoon. We don't want it to become a problem. We owe each other respect. There was discussion about introducing a slogan or a tag line to include with communication, in meeting minutes, etc... – we before me. Something we can come up with. Jamie and Patrick will work on this together.

Camera Rules and Regulations: This will be discussed by email and at next meeting.

Owner Workday – June 18<sup>th</sup> at 9AM – Patrick wants to paint the workout room during the owner workday. Also, would like to plant 2 trees and additional perennials. Hal suggested doing another owner workday in the fall. This will need to be discussed further.

Annual Meeting Items: The Annual Meeting is scheduled for August 6, 2022, at 10AM via zoom. SRG would like to send out Annual Meeting Notification by July 6<sup>th</sup>. Will need a President's letter by June 15<sup>th</sup>.

Patrick thanked everyone for their commitment and time towards Lagoon Townhomes.

#### **IX. NEXT MEETING DATE**

The next Board of Directors Meeting will be July 13, 2022.

#### **X. ADJOURNMENT**

With no further business, the meeting was adjourned at 5:48 pm.