

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
May 28, 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
Hal Roseman – 742A
Jamie Cox – 742D
Dan Robertson – 753B

Owners in attendance were:

Rick Tallian – 701
James Conely – 716D
Diane & Richard Foote – 738A

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 26, 2021 Board Meeting. Upon review, a motion was made by Dan Robertson (753B) to approve the minutes as written. With all in favor, the motion carried. The March 2021 Board Meeting Minutes were approved.

III. OWNER OPEN FORUM

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

Richard and Diane Foote 738A – Happy to have the fitness room and clubhouse. Owner wants to know status of the pool opening. SRG will report under old business.

The Board reiterated the Pool repairs have been very complex and we are underway with repairs.

IV. REGULAR BUSINESS

A. Financial Report:

Year to Date Financials; April 30, 2021 close financials were reviewed as follows:

Balance Sheet:

April 30, 2021 Balance sheet reports:

Operating Account, Alpine	\$112,385.70
Reserve Account, Alpine	\$199,053.62
Wells Fargo Reserves	\$145,004.92
First Bank Reserve	\$240,694.62
Eastern Co Bank CD's	\$107,381.85
7004 Eastern Co Bank CD's	\$108,510.15

Profit and Loss:

April 30, 2021 close Profit and Loss statement reports \$580,188.80 of actual expenditures vs. \$586,451.40 of budgeted expenditures resulting in a favorable balance of \$6,262.60 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.

There was a question about the First Bank Reserves account and the protection of funds. SRG commented the accounts under \$250,000 which is FDIC approved and protected.

Budget 2021-2022 Review

SRG presented the proposed budget to the board. A Dues increase to all departments was explained in detail. Major factor to the increased dues includes, a 23 percent increase in the master insurance policy, 5 percent increase in cable TV and internet and a 3 percent increase in property management fee. Major Reserves project funding was reviewed. There was a motion by Dan Robertson (753B) to accept the budget as presented for the 2021-2022 fiscal year. Jamie Cox (742D) seconded the motion and with all in favor and none opposed, the motion carried.

SRG will send notification to homeowners about the increase in dues. Patrick Tully sends a special thanks to Marie O’Rahilly and her expertise in helping formulate the budget.

B. Ratify Actions via Email:

There was a motion by Dave O’Sadnick (734A) to ratify the following actions via email:

- 4/14/21 Approval of 724C letter for buyers about deck repairs
- 4/29/21 Approval of 753A window
- 5/4/21 Approval of Allied Fire Panel Inspection
- 5/5/21 Approval of 724A Deck Repairs by Ortiz Brothers Construction
- 5/7/21 Approval of exterior penetrator for bathroom vent install for 749-1F
- 5/18/21 Approval to open the fitness center and clubhouse

The motion was seconded by Hal Roseman (742A) will all in favor, the motion carried.

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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|---|--|
| - Installed Weather Stripping – Dept B | - Irrigation turned on and spring clean up |
| - 741C racoons on balcony problem resolved | - Much freshened up |
| - Power washed 749 garage | - 741D common boiler leak restoration |
| - 7338E west side deck rail rot top with Trex board replaced | - 741D light repaired in mechanical room |
| - 749 replaced untreated wood under deck | - 738E common hallway door lock replaced |
| - 734 Building gutter repair out common hallway door D/E towards the lagoon | - Elevator inspection passed |
| - 720F common hallway repaired vent and door stop | - Pool – repaired 4 leaks, tile repairs and added bench |
| - 749 Sprinkler Inspection and backflow test | - 742 and 732 heat cable installed |
| - All heat cable turned off | - Fitness room and clubhouse open/ updated key access locks. |

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.

More items reported included 738 A/B hallway tenants not locking common door, 749 building hallway smelling of marijuana, 749 Building guest parking not shared, Dept B fire panel inspection approved, 749-1E plumbing repairs scheduled 6/2, and common area cleaners will begin soon for fitness room and clubhouse.

- 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 749C relief valve replaced and 743 expansion tank replacement scheduled 6/1.
- D. Heat Cable: Buildings 732 and 742 heat cable was installed and SRG will continue to work through the list and provide estimates to the Maintenance Committee for review.
- E. Tennis Court: The tennis court crack repair was discussed. The Board agreed to fill the cracks this year which was previously approved. SRG will check back in with contractor to get on their schedule.

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 has not heard back from contractor and has reached out to two other contractors 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 EmpireWorks and a bid is pending from BluSky for drainage work near 732 Building, 704 neighborhood and 725 building. It was determined to send to the Board once bids are revised and discuss by email.

Exterior painting: Buildings to be painted include: 723, 725, 727, 739, 743, 747, 755, 757. SRG is working on scheduling.

Landscaping proposals: SRG walked the property with Moose Creek Certified Arborist and determined tree removal is necessary. There was a comment about tree replacement. There was a comment to include tree planting in the owner workday.

Roof and Gutter Repairs: Highline roofing inspected the roofs. They are preparing an estimate to be sent over and reviewed. This was a free assessment. Also, SRG is waiting for another bid for 725 building gutter and downspout install.

745 Building needs heat tape on the downspout. SRG will work on getting bids.

VII. OLD BUSINESS

The following Old Business items were discussed:

746 Building Crack: Previously discussed and reviewed. The Maintenance Committee met with the homeowner on and determined there is no new movement. This will be pushed back.

757 Sidewalls: Strategic Fence recently walked the property with SRG and marked utility locates. They are recommending 5 wing walls to have piers installed. They estimated additional expenses due to needing to

excavate on the exterior of the building. SRG is working on building permit application. SRG will schedule a follow up with Fox Engineering and Strategic fence before any work begins.

Pool Leak: The pool leak is contained with four repairs completed and no obvious signs of active leaks. The leak detection specialist isolated the entire system. The pool had leaks on every line. After pressure testing there are still leaks on the West return line, this area is currently capped. The West return line has a leak in the Mechanical room which may lead to the pool deck and more digging may be expected maybe in the fall or spring. Two of the South end jets are operating properly, but SRG will have to brush the pool more frequently to keep water circulation constant. SRG will get a quote to add a matching box on the other side of the hot tubs to match the newly installed box. The bricks for this repair will be salvaged.

708 foundation/ Deck Concerns: The deck repairs are on our high priority list. The maintenance committee found no foundation concerns at the building during the walk.

755B Chair hanging from Exterior of deck ceiling request: SRG will send a follow up email to the Board to confirm this has been approved and will then notify unit owners.

Sound Proofing: SRG made revisions and will email to Dan and Patrick for final review to assist with floor transmission specifications. Once approved, SRG will post to the website.

Owner Workday: The owner workday was postponed to June 26th. SRG will send notification to owners. Jamie Cox (742D) volunteered to assist with organizing the owner workday.

742 WIFI Enhancement: SRG presented the Xfinity plan to rewire the building to allow for better service. The concern is cable wiring placement on the exterior of the building. Hal Roseman (742A) suggested possibly wiring on the back side of the building. SRG and the Board will continue to discuss and determine the plan to have comcast rewire. Please note this is a Comcast expense for better service.

724A Deck: The building permit is pending with the town of Frisco. Anticipated 2-3 more weeks until it is received, and contractors will notify us about scheduling.

HC3 Report: Jamie Cox (742D) and Patrick Tully (738E) will meet to review the report and start to dissect areas where we can cost save and evaluate the recommendations.

Reserve Study Estimates: The reserve study estimates were discussed. The Board determined the current reserve study is still useful. There was a comment about not updating and saving the cost for another project. The Reserve Study is not a CCIOA requirement but there is new legislation that may pass in the near future that will require associations to have an updated study complete every 5 years. The benefit of the Reserve Study is to prepare for future expenses.

The Board suggesting discussing the reserves study soon. The Board would like SRG to get roof bids for the phase 1 metal roof replacement to help determine expenses.

Tree Spraying: SRG presented two bids for review. Richard Foote (738A) is a certified arborist and volunteered evaluating and researching and weigh in and report back to the Board. The Board's main concern is environmental.

Personal Surveillance Systems and owner Privacy: It was determined owners may not install cameras on the exterior of the buildings without ARC approval. The concern is appearance to include, color, size, and

location. The doorbell “Ring” cameras are OK. The goal is to have uniformity. There are 2 units that have cameras on the exterior of the building. SRG will reach out to unit owners to ask for removal.

VIII. NEW BUSINESS

The following new business items were discussed:

Carpet Cleaning: SRG presented three bids for carpet cleaning. There was a motion to approve Exclusive Cleaning at the rate of \$1500 to clean Dept. B, Dept. C, and Common Area carpets. All were unanimously in favor, and the motion passed. SRG will schedule.

Annual Meeting Discussion: The annual meeting is August 21, 2021. The Board decided to have a Zoom meeting. SRG requested committee reports before July 9th. SRG is hoping to send notice by July 16th. The Board is wanting to have an outside social to follow.

738A requested gutter and heat tape: The owner of 738A requested the Board to review adding a gutter to the roof of their building. The Board determined to add gutter and heat tape when the roofs.

749 Building – Window Cleaning: It was determined window cleaning is the homeowner’s responsibility. SRG will reach out to preferred vendors to see if they offer discounted rates and if they would be interested in doing a bulk service for owners to sign up with the Window Cleaning companies directly. SRG noted to organize a window cleaning project would be considered an extra project with additional expenses.

Trash pickups: Trash pick up is scheduled 2 times per week. It was suggested to put a new sign on dumpsters to guide others to use other dumpsters if the dumpster is full. Also include on sign to remind bear bar use. SRG will order new signs for dumpsters.

Light Posts: SRG presented various light post designs. Frisco has a light ordinance, and the design must be down casting. Posts should be composite or maybe aluminum so they last. The lights should be placed to shine on the sidewalk. There was a comment to mount the light fixture on a tree. It was determined mounting on a tree was not good for tree health. The Board would like the brick saved for future repairs. LED lighting compatible is preferred. This was budgeted for next year. SRG will work on bid collection for Board review.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held July 9, 2021.

X. ADJOURNMENT

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

Approved: _____