

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
July 12, 2023

I. CALL TO ORDER

Patrick Tully, President, called the meeting to order at 4:06 pm.

Ken moved to move the ratification of email votes from number 6 to number 3 after the approval of the minutes on the agenda. The Board approved the adjustment.

II. Introductions of those present and determination of quorum:

Board members in attendance were:

David O'Sadnick, 734B

Patrick Tully, 738E

Cindy Meinders, 757B

Dan Robertson, 753B

Ken Raggio, 757A

Owners in attendance were:

Lois and Jeffrey Linsky, 722B

Marianne and Dick Candelmo, 724B

Rick Birney, 725C

Matt Fischer, 727H

Mitra Frank, 731A

Fran Long, 739C

Michael Martin and Diane Wieland, 749-1A

Eric Pratsch, 749-1C

Nathan Minarik, 749-1D

Max Stappler, 745B and 749-1E

Bob Gregory, 749-2A

Debra Yaley and Arthur Scott, 749-3B

Donna Gidley, 749-3C

Representing Summit Resort Group were Kelly Schneweis, Kevin Lovett, and Mark Conley.

III. APPROVAL OF PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the May 17, 2023, Board Meeting. Upon review, a motion was made by Ken to approve the minutes. Patrick seconded and with all in favor, the motion carried. The meeting minutes were approved.

IV. REGULAR BUSINESS

A. Financial Report:

Year to Date Financials;

May 2023, close financials were reviewed as follows:

Balance Sheet:

May 31, 2023, Balance sheet reports:

Operating Account, Alpine	\$89,187.52
Reserve Account, Alpine	\$200,019.15
Wells Fargo Reserves	\$248,568.19
First Bank Reserve	\$242,464.84
Eastern CO Bank	\$110,087.18
Eastern CO Bank	\$109,562.77
RBC CD	\$250,000.00

Profit and Loss:

May 31, 2023, close Profit and Loss statement reports \$795,517.26 of actual expenditures vs. \$779,205 of budgeted expenditures, resulting in an unfavorable balance of 2.1% or \$16,312.26 year to date.

SRG presented the Financials, Capital Plan and Reserve Study.

Patrick stated the HOA must continue to focus on capital improvements to maintain the quality and value of our buildings so we can move into the next decade. Every Board member is volunteering their time to participate.

Dan Robertson shared he purchased his property almost 20 years ago. There has been routine maintenance such as painting and deck repairs, along with other unanticipated foundation repairs. Forty years for a roof is a long time and it does not make sense to continue to repair roofs that are beyond the life span. It's preferred to keep dues lower to cover the budget and to have a special assessment, potentially every few years, to continue to maintain the buildings.

V. OWNER OPEN FORUM

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

Eric (749-1C) wants to understand if there are more roof replacement phases scheduled. The Board is still discussing, but owners can anticipate additional assessments, to what amount that is to be determined.

Fran (739C) wants to know if the Board is leaning towards standing seam roofs. Yes, the Board is considering standing seam roofs.

Patrick explained the roofs were evaluated by multiple roofing contractors and a roofing engineer and all stated roof replacement was necessary.

Jeffery Linsky wants to make sure the Board is actively completing fire mitigation. There have been many dead trees removed from Lagoon property. The Board will continue to pursue fire mitigation as needed.

Rick Birney 725C provided some constructive criticism on how the special assessment was handled. Suggested a longer email with better explanation would have been a better presented approach.

VI. RATIFICATION OF EMAIL VOTES

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

- 5/22/23 Budget approval
- 5/20/23 Special Assessment notice to Owners approved
- 5/23/23 Wells Fargo CD Extension approved
- 6/2/23 Rowing Machine approved
- 6/2/23 732C window Replacement approved
- 6/22/23 Leo's estimate for roof repair at 720 approved
- 7/10/23 Four Mile Mechanical Estimate Boiler B replacement approved

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

VII. PROPERTY UPDATE

The following property update items were reviewed:

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

- Design Mechanical PM Service Agreement Executed
- Landscaping Agreement Executed – 2 year contract
- Philadelphia Insurance Company Agreement Executed
- SA notice sent to owners
- Budget Approved

- Added more speed limit signs on Meadow Creek
- Purchased paint sprayer
- Painted stairs and railroad ties
- 749 Building
 - filled large concrete cracks
 - repaired garage door, replaced broken bearings in operator, reset limits, tightened chain and lubricated rollers
 - Elevator state inspection affidavit TCO corrections submitted
- Owner Workday
 - Planted trees
- Landscaping/ Grounds Items
 - Spring Cleanup and Irrigation Turn on and Repairs
 - Tree Spraying
 - Lagoon Muskrat Mitigation
 - Asphalt patching
- Pool and Clubhouse Areas
 - New rowing machine
 - Replaced bad pool light timer
 - Boiler glycol leak repair
 - Inducer Fan motor replacement
 - Repaired small hot tub
 - Replaced Dehumidification heat exchanger
- Roof Repairs
 - 703 roof repair, added heat cable in valley and gutter
 - 720 roof repair after roof leak
 - 737 repaired 3 vent pipes and Installed snow fence
 - 735 repaired 3 vent pipes and Installed snow fence
 - 727 repaired 2 vent pipes and Installed snow fence
 - 757 repaired 1 vent pipes and Installed snow fence
 - 739 repaired striping – cut striping at the roof line
 - 732C roof leak repaired

B. Decks: Deck repairs are ongoing and SRG has a pending list. Repairs are to be completed on Lagoon Drive at Buildings: 704, 708, 716, 720, and 724.

C. Boilers: The boiler replacement for Dept C, Boiler B, is scheduled for the week of August 7th. Owners will be notified. This will take most of the week to complete.

D. Pool and Clubhouse: Mark provided an update on the pool doors. Various options are being reviewed.

VIII. COMMITTEE UPDATES

A. Maintenance Committee

The Maintenance Committee provided the following update:

Asphalt/Concrete Repairs:

Dan motioned to complete the needed concrete repairs at 724 building based on the estimate provide by Ruben. Dave seconded the motion. All were in favor and the motion carried. SRG will schedule repairs with concrete contractor and notify owners of the work.

Drainage: No updates were reported.

Landscaping: Patrick thanked Ken for preparing the owner workday, collecting materials, and setting up the irrigation to trees.

Roofs: SRG provided a roof update. Bids are pending for this project.

- B. Community Committee update: The next coffee is Saturday, August 5, 2023. This continues to be a valuable meeting of owners and tenants. We have all the dates listed through December and will continue to email reminders to owners.

IX. OLD BUSINESS

The following Old Business items were discussed:

Wing Wall Repairs: This was previously discussed. Repairs expected at 724 building this Summer or Fall.

Lighting Around the Lagoon: Dan and Ken will work on a plan for lighting around the Lagoon. They will also review walking surface options.

Pickleball Round Robins: SRG reviewed the email notice to send to owners for the upcoming July 15th pickleball round robin beginning at 10am. Owners were encouraged to participate.

Pool Door Replacement: This was previously discussed.

X. NEW BUSINESS

The following new business items were discussed:

Carpet Cleaning:

SRG presented the carpet cleaning estimate from Exclusive Cleaning and restoration. The rates did not change from the carpet cleaning expenses paid in 2022. Patrick moved to approve the same contractor Exclusive Cleaning and Restoration at the same rates that were approved last year. Dan seconded and all were in favor. The motion carried.

Annual Meeting Items:

SRG presented a draft Annual Meeting Notice. Ken would like owners to state their name and unit number when speaking at the meeting. Patrick encouraged property owner participation. We have a strong Board that works together. SRG will work on revisions and email notice to the Board for final approval to send to owners.

Dan reported 753B wingwall brick is crack that needs to be inspected. Dave will review and will discuss with the Board.

There was discussion about the Lagoon fishing requirements and suggestions to modify rules and regulations. The Board will review.

There was a suggestion to complete a survey of the owners. The Board will discuss this further.

Patrick thanked the Board and SRG for their hard work and quality service!

XI. NEXT MEETING DATE

The next meeting is the Annual Meeting on August 12, 2023 at 10am followed by the Board of Directors Meeting 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 06:09 pm.

Approved: _____