

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
July 13, 2022

I. CALL TO ORDER

The meeting was called to order at 4:00 pm.

Board members in attendance were:

David O'Sadnick – 734B

Hal Roseman – 742A

Patrick Tully – 738E

Cindy Meinders – 757A

Owners in attendance were:

Rick Tallian – 701

Jim Powell – 746B

Doug Mosow – 747A

Ken Raggio – 757A

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

II. APPROVAL OF PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the May 25, 2022, Board Meeting. Upon review, a motion was made by Dave to approve the minutes with corrections. Cindy seconded and with all in favor, the motion carried. The May 25, 2022, Board Meeting Minutes were approved.

Patrick Tully would like to amend the meeting minutes to add under landscaping "Patrick says can we store the wood behind the shed." SRG will make these corrections.

III. OWNER OPEN FORUM

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

Ken – appreciates what SRG does, and thanked Mark and the Board for all the work over the years.

Rick – Joined the meeting to listen and has nothing to add.

Doug – Thanked SRG team and the Board. Would like to know how SRG staff will be handling pickleball complaints? Dave commented this will be monitored closely and SRG and Board will be handling these complaints. Dave also thinks the courts will be in high demand.

Mark made comments to figure out a pickleball net storage box and lock it up after 2pm so no one can access the nets, but we don't foresee an issue at this time.

Ken – Nets are stored in the clubhouse.

IV. REGULAR BUSINESS

A. Financial Report:

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

Balance Sheet:

May 31, Balance sheet reports:

Operating Account, Alpine	\$96,783.11
Reserve Account, Alpine	\$287,898.75
Wells Fargo Reserves	\$145,021.85
First Bank Reserve	\$240,724.45
Eastern CO Bank	\$109,571.59
Eastern CO Bank	\$108,754.92

Profit and Loss:

May 31, 2022, close Profit and Loss statement reports \$698,119.72 of actual expenditures vs. \$679,295 of budgeted expenditures, resulting in an unfavorable balance of 2.8% over budget. About \$18,824.72 year to date over budget.

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

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

Patrick made a comment about reviewing CD options for reserve funds to collect interest. SRG will work with Dan and Hal. There was a comment about upcoming projects and needing funds readily available to pay and a CD might not be an option.

SRG reported explained the approved budget and how some service agreements are staggered and do not all renew in the same month.

The HOA is still holding funds for the insurance claim at 750A. Once owner approves payment to contractors, we will send payment.

Patrick would like to add Security Check inspections on the agenda for the next meeting. This is a service provided by the HOA to inspect properties each month to inspect heat, lock windows and doors, and check for any signs of obvious leaks.

B. Ratify Actions via Email:

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

- 6/14/22 Moose Creek Tree Spraying approved
- 6/17/22 Lagoon Budget 2022-2023 fiscal year approved
- 6/25/22 Exclusive Cleaning – carpet cleaning approved
- 7/10/22 Electronic locks approved
- 7/11/22 5-year internal inspection Cintas Fire Suppression approved

Hal seconded the motion, and with 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:

- Carpet Cleaning
- Fishing pass – distributed
- Owner Workday
- Fitness Room Painted
- 762A exterior siding gap repair
- 749 lock replacement – old locks/parts kept for backup
- 703 step repair – looks GREAT!!
- 749-1D domestic hot water leak repair
- Paint railroad ties
- SRG power washer tennis court 7/12 to prep for pickleball lines
- 749-1E owner completed plumbing repairs and garage drywall hole repair. Owner still has interior floor work, not HOA related.

SRG Reported on the following pending items:

- 749-1D drywall repairs after recirc hot water leak on 7/10/22
- Fire Suppression 5-year internal inspection 749 building – Cintas approved
- Fire Suppression – pipe repair 749 building - Cintas approved
- Mirror install – fitness room

- B. Decks: SRG is working on bids for higher priority deck repairs first. Once received will pass along to the Board.
- C. Boilers: SRG shared the boiler report and recommendations. Department C boilers were reported to needing a flush and fill of glycol. This building has 4 boilers, and each boiler is \$7,500 due to the high glycol expenses. This is recommended by Design Mechanical. Patrick wants to know what the condition is of the glycol, and how old is the glycol? It was noted that a complete drain and fill has not been completed since before SRG managing. Dept C does not have adequate funding to complete the boiler maintenance in preparation of winter. Dept C may need a special assessment to complete repairs. The Board does not want an insurance claim. There is a follow up PM in August. Plumbing is expensive. Mark can meet and look at what their readings are. We have 4 different boilers with all difference levels of glycol and recommendations. The Board would like more information before moving forward.
- D. Pool and Clubhouse: There are 2 boilers in pool area. We replaced the control Board display on the right boiler. Now the left control Board display needs to be replaced. We have glycol and hot water that runs through the heat exchanger. SRG will schedule necessary repairs.
- E. Tennis Court/ Pickleball: Pickleball net store was discussed. The nets will be stored in the clubhouse to start. Pickleball play is first come first serve at the courts. Pickleball is only permitted 10AM – 2PM. Pickleball game play rules were discussed. SRG will order a new sign for the tennis court fence.

VI. COMMITTEE UPDATES

A. Maintenance Committee

The Maintenance Committee provided the following update:

Asphalt/Concrete Repairs: Asphalt and concrete repairs were discussed. SRG was informed the previous patch repairs are beginning to flake out. Dave would like to be kept in the loop with asphalt and would like to meet with contractors to review further. This will be a project for 2023 summer.

Drainage issues: SRG reported the issue with the Town and permit process to complete the drainage pan project it requires Xcel to move the transformer box which creates additional expenses the Board did not anticipate. The Board would like to rethink the drainage near 732, 722, and 718 building. The Board requested SRG get the 50% deposit back from Empire works and monitor the area and possible look at other options.

Landscaping: SRG reported tree removal. The Board would like tree contractor to save trees for future firewood. SRG suggested killing the grass near the pool area and covering the area with river rock. SRG will work on scheduling a contractor to complete this work.

Roofs: The roof inspection is still pending. NW roofing completed half the inspection and SRG will forward information to the Board.

- B. Community Committee update: Cindy reported on the Saturday Morning coffee and pastry gatherings. There are typically 8-15 people at each event. Many of the same people continue to participate.

VII. OLD BUSINESS

The following Old Business items were discussed:

Capital Plan/ Reserve Study: No new updates were reported.

Master Key System: A code was approved by email for those owners utilizing electronic locks. The Board would like owners to provide a code to SRG or the Master Keys System only. No additional keys will be kept for unit access. SRG will include in the welcome packet to new owners for Lagoon the requirement to be on the Master Key system or provide a code for unit access. This information will also

747A concrete apron repairs: The revised Barrera and Son's estimate was presented. There was a motion to approve the Barrera and Son's estimate by Cindy. Patrick seconded the motion and with all in favor the motion carried. SRG will notify the homeowner of 747A and the contractor and work on scheduling repairs.

Tree spraying: SRG reported Moose creek was approved previously by email. They plan to spray on 7/15, then proceed with tree feeding the following week.

Communication: Previously owners wanted a Lagoon specific tag line or slogan. This item was tabled.

Camera: Cindy and Patrick will work on the camera rules and regulations and determine guidelines for homeowners about color, size, location, and report back to the Board.

Annual Meeting Items: SRG presented the annual meeting items to the Board. SRG plans to send out the annual meeting notice as soon as the Board approves the packet. Patrick would like SRG to send by email as well.

VIII. NEW BUSINESS

The following new business items were discussed:

757 Building landscaping: Owner requested a landscaping refresh. Landscaping rock could be a good option. Buffalo grass draught resistance or low moisture grass could be a good option. The Board would like to try the sheep grass. Ken paid \$30 for grass. The Board approve \$150 for top soil and additional seeding. The area was damaged due to construction equipment.

Policy Revisions: New Colorado legislation was discussed. Altitude law is working on draft policies for The Collections Policy, Conduct of Meeting Policy, and the Enforcement Policy. Estimated expense for all three policies is \$400. SRG will send the Board more information.

Key Policy and Rules and Regulations: SRG reported the key policy, and the rules and regulations will need to be revised. The master key system is still in place, but now homeowners are permitted to have a code.

IX. NEXT MEETING DATE

The next Board of Directors Meeting will be August 6, 2022, directly after the Annual Owners Meeting.

Patrick would like to schedule an owner's potluck on August 5, 2022 evening beginning at 5pm.

X. ADJOURNMENT

With no further business, Hal moved to adjourn the Meeting. Dave seconded and with all in favor, the meeting was adjourned at 5:20 pm.

Lagoon Townhomes Condominium Association

Board of Directors Meeting

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Approved: APPROVED September 7, 2022