

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
September 20, 2019

I. CALL TO ORDER

The meeting was called to order at 4:01 pm.

Board members in attendance were:

Patrick Tully – 738E

David O'Sadnick – 734B

Dan Robertson – 753B

Jacque Carbone – 749-1D – on conference call

Owners in attendance were:

Bill Benson 727E

Carol Johnson – 749-3B – on conference call

Max Stappler – 749-1E

Peter Clarke – 737F

John Woods – 745C

Ken Raggio – 757A

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

II. APPROVE PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the July 2019 and August 2019 Board Meetings. Upon review, a motion was made to approve the July 2019 minutes and the August 2019 Board Meeting Minutes with the revision to the annual meeting date for August 22, 2020; the motion was seconded and with all in favor, the motion carried. SRG will make the corrections and post approved minutes to the website.

III. OWNERS FORUM

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

An owner commented on the forward progress of the Board and administration indicating things are looking good and noted the property seems to be professional managed. The same owner inquired about the process of a special assessment. The Board referred to the Bylaws and informed the owner that a vote of 51% of all homeowners is required to veto a special assessment imposed by the Board.

IV. REGULAR BUSINESS

A. Financial Report:

Year to Date Financials; July 31, 2019 close financials were reviewed as follows:

Balance Sheet:

July 31, 2019 Balance sheet reports:

Operating Account, Alpine	\$121,259.79
Reserve Account, Alpine	\$24,678.13
Wells Fargo Reserves	\$231,521.64
US Bank Reserve	\$165,536.37
Easter Co Bank CD's	\$206,380.87

Profit and Loss:

The Profit and Loss statement reports were discussed.

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

The accounts receivable report for Department B Units Special Assessment was presented. There are 23 remaining payments outstanding and 16 payments have been received. The Special Assessment is due October 1, 2019 for interior improvements for painting and new carpet for the common area hallways.

B. Ratify Actions via Email:

There were no items to ratify for actions via email.

V. PROPERTY UPDATE

The following property update items were reviewed:

- A. Baluster Replacement: SRG reported the following baluster updates.
The “phase 2” baluster replacement has an estimated expense of \$37,905 for 22 balusters. The baluster install is scheduled to begin in October 2019.
- B. Storm Door Survey: SRG has previously communicated to non-compliant storm door owners to replace existing storm door by Jan 2020. SRG will send an additional reminder to owners with non-compliant storm doors on November 1, 2019. There are 10 non-compliant storm doors remaining.
- C. Asphalt/Concrete Repairs: SRG established a priority list for asphalt and concrete repairs. It was suggested to complete the major asphalt repairs on a 4-year schedule. A map was presented that depicted the 4 phase locations. The Board reviewed the bid from New West Paving. The 4-year plan estimated cost at \$916,048. The Board would like a land surveyor to inspect the property layout and SRG will obtain more bids to be presented to the Maintenance Committee for review.
- D. Boilers: SRG reported on the quarterly boiler inspection report provided by Breckenridge Mechanical. There was a motion to repair the high priority items in the clubhouse, the medium priority items in Building 741 and Building 743, and the high priority items in Building 749. The estimated total for the repairs is \$4,592. The motion was seconded and with all in favor, the motion carried.

Also noted, the Glycol fill in Building 743 will be expensed to the reserves account.

- E. Managing Agents Report: The following managing agents reported items were reviewed:

SRG reported on the following completed items:

- Security Checks completed for July and August
- Pool bathroom motion sensors light timers adjusted

- Gutter extensions reattached
- Roof vent pipe repaired at 735F
- Clubhouse fence painted
- Pool roof shingles – painted on south side
- Tennis court retention wall painted
- 703 steps repaired from plow damage
- 703 – Roof/ gutter repair – SRG will monitor
- 757A – Baluster support installed and painted
- 766 foundation stabilization and ground covering
- Painted 740 and 736 building trim
- Repaired garage door in 749 building
- Glycol leak in 749 building fixed
- 749 – roof fireplace chase siding added
- Asphalt sealcoat - 731, 739, 741, 745, 749, 753
- 749 building bike rack clean up
- Cleaned drains near 704 and 742
- Replaced small hot tub pump
- Replaced small hot tub control panel
- 749 Building CO Detection sensors repaired
- 718D painted front door

SRG reported on the following pending items:

The Northside of the pool roof shingles are rotted and need replacement. SRG will collect bids to present to the Maintenance Committee for review.

Drywall repairs in 708, 716C, 725A, 734B, 743B, 745C, 749-3C will be completed in Fall of 2019.

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.

Building 766 fence needs repairs and stabilization, or possible replacement. SRG will present bids to the Maintenance Committee.

Unit 742A deck is unstable and needs repairs. SRG will present bids to the Maintenance Committee for review. The deck stability is a safety concern and the Board suggested SRG do a full deck inspection of every property. SRG will proceed with inspections.

Regrading near Building 724 steps will be completed fall 2019.

Exterior unit letters will be inspected and replaced by a case by case basis.

The Bathroom ceiling in 722B was inspected. SRG reported no signs of a water leak completing this item.

Building 755 unit owner requested the addition of trees on the south side of building. After review, the Board declined the request due to spacing concerns.

SRG will purchase sand in preparation for winter snowfall to include in specific areas around the complex along with ice melt.

The heat tape will be inspected during the fall by SRG.

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.

Unit 749-1E deck beam crack will be inspected and SRG will collect bids to present to the Maintenance Committee for repairs or replacement.

SRG will hire a professional to inspect and spray trees around the property.

Building 749 carbon monoxide system fan motor needs to be replaced. Prior to the Board meeting, the Maintenance Committee approved replacement motor at an estimated cost of \$1600. Replacement is scheduled for 2019 fall.

SRG reported on the following items:

SRG reported the following properties are not keyed to the master key system and unit access is needed: 708D, 725D, 727G, 735D, 739A, 754B. SRG will remind owners to schedule a locksmith to rekey locks at the owner's expense.

VI. COMMITTEE UPDATES

A. Maintenance Committee

The Maintenance Committee provided the following update:

Interior Improvements 749 Building: Painting and new carpet for 749 building is in progress and should be finished the first week of October. There was a discussion about removing owners' personal property from the common area hallways for a more uniformed appearance. Personal property includes floor mats, artwork, benches, etc... There was a motion to prohibit personal property in common hallways but allow owners to choose from four different approved styles of floor mats. The motion was seconded and with all in favor passed. SRG will notify homeowners of the approved floor mats. It was noted the HOA will not be providing the floor mats.

Interior Improvements Department B: Painting and new carpet for Department B Units is scheduled to begin in October. There was a discussion about removing owners' personal property from the common area hallways for a more uniformed appearance. Personal property includes floor mats, artwork, benches, etc... There was a motion to prohibit personal property in common hallways but allow owners to choose from four different approved styles of

floor mats. The motion was seconded and with all in favor passed. SRG will notify homeowners of the approved floor mats. It was noted the HOA will not be providing the floor mats.

Unit owner of 742E previously requested common area door replacement that includes windows for more lighting. After review, the Board concluded the current doors are functioning properly and replacement is not necessary.

It was noted that weather stripping is needed for the common area doors for Department B Units. SRG will inspect common area doors and determine the need to add weather stripping.

Pool structural beams: The replacement project is scheduled for October 1, 2019 to November 1, 2019. Owners will be reminded of pool closure. During this time, the pool will be drained until the completion of the project.

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. SRG will collect bids and present to the Maintenance Committee for review.

Bridge Repair: SRG reported on the bridge repair status. The bridge has been disassembled. Once final permitting is approved by the Town of Frisco, the bridge will be repaired.

New dumpster enclosure across from 747: There was a discussion to complete the new dumpster enclosure this fall. The enclosure will hold 2 trash containers and space for recycling totes. SRG presented 2 bids for review. There was a motion to award Kinghorn Consultants, LLC the job at an estimated cost of \$19,097.40. The motion was seconded and with all in favor, the motion passed. SRG will coordinate scheduling.

766 foundation repairs: The foundation repairs are complete at Building 766. SRG will work on landscaping and brick repairs around the building.

Brick Repairs: SRG presented brick samples to the Board and an estimate for a custom brick order from Summit Brick Company. There was a discussion to proceed with mortar work around the property and hold off on brick repairs until the brick match and sizing is reviewed by the Board. SRG has established a brick repair priority list and will notify contractor to complete mortar work.

Drainage issues: The drainage concerns were discussed. Buildings 704,716,722,724,731,750, and 754 will be monitored. The drainage concerns will be communicated to asphalt companies to determine possible solutions. SRG will coordinate a “dig-out” to alleviate the drainage issue near neighboring property.

Trim and siding repairs: A list of trim and siding repairs around various buildings was presented to the Board. SRG will coordinate necessary repairs.

Roof and Gutter Repairs: Turner Morris completed the repairs from the 2018 Roof Inspection. Unit 703 gutter and roof damage has been repaired. Building 749 chimney siding repair is complete. There was a motion to save the gutter on building 742 and install snow stops only at an estimated cost of \$1719. The motion was seconded and with all in favor, the motion passed. SRG will schedule Turner Morris to add snow stops to building 742.

The owner of 745C presented his position on the chimney replacement needed for his property. Previously the Board decided this was an owner responsibility. After further review, the replacement was determined to be caused by the deterioration of the chimney siding. There was a motion for the HOA to pay for the repairs at an estimated expense of \$2,250. The motion was seconded and with all in favor, the motion carried. The chimney replacement is scheduled for November 2019.

Plow Company Bids: SRG presented the plow bid from Emore Inc. The Board requested SRG to send additional bids by email for further review. It was noted that Alpine Specialty Services, the company that provided services last year, was no longer interested as the business was moving in a different direction.

VII. OLD BUSINESS

The following Old Business items were discussed:

Key card system repair/replacement: The key cards and parking permits are being distributed from SRG office in Dillon. The new access punch code for building 749 garage door and entryway doors will be distributed to building 749 owners and the Board.

749-3B Deck Separation: The deck separation was reviewed. The owner expressed concerns of safety and current movement. The deck is slanting forward, and the separation gap is still existing. Two members of the Board, a general contractor and an engineer, will inspect the deck. It was noted the owner requested an outside engineer to inspect as well. SRG will proceed with contractor to install trim in the separation gap to detect movement and eliminate bird roosting.

Thermostat replacement program: The status of the in unit "WIFI" thermostat and Temp-Stick was stated. It was noted that less than 5 owners have not installed either the thermostat or temp-stick. SRG will continue to pursue.

VIII. NEW BUSINESS

The following new business items were discussed:

746 Building Crack: Documentation from building 746 crack was reviewed. The Board requested SRG to have an engineer inspect the building movement. SRG will hire a contractor to fill in the large gap with mortar as a temporary fix to protect the building. It was noted that the previous repair was a single pier for stabilization.

Middle School Access: There was a discussion about school children accessing the property. SRG believes the installation of the temporary fence will continue to decrease the intrusion of children on Lagoon's private property. SRG staff is scheduled to meet the school deputy and principals from Snowy Peaks and Summit Middles School to provide insight on the issue.

727H Hole in attic: The hole in the attic at 727H documentation was reviewed. Per the declarations the attic space is not considered a common element therefore the repairs to the hole in the attic will be the responsibility of the unit owner. SRG will follow up with the homeowner.

Dumpster enclosure near unit 738: The request for a dumpster enclosure near unit 738 was discussed. The design should be simple with posts and a gate similar to other dumpsters at the complex. SRG will proceed with collecting engineering designs and obtaining bids to present to the maintenance committee.

It was noted that a special assessment discussion is desired as a new business item for the next Board meeting.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on November 22, 2019.

X. ADJOURNMENT

With no further business, the meeting was adjourned at 6:01 pm.

Approved: 11-22-19