

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
September 20, 2023

I. CALL TO ORDER

Patrick Tully, President, called the meeting to order at 4:01 pm.

II. Introductions of those present and determination of quorum:

Board members in attendance were:

David O'Sadnick, 734B	Dan Robertson, 753B
Patrick Tully, 738E	Ken Raggio, 757A
Cindy Meinders, 757B	

Owners in attendance were:

Charles Farris, 720B	Ralph Nowicki, 732A
Marianne and Dick Candelmo, 724B	Toby Layden, 736A
Robert Klump, 725F	Tom Veitch, 749 -2F
Max Stappler, 745B and 749-1E	Ariel Hickman, 757C, 757D

Kelly Schneweis represented Summit Resort Group.

III. APPROVAL OF PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the July 12, 2023, and August 12, 2023, Board Meetings. 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;

Balance Sheet:

July 31, 2023, Balance sheet reports:

Operating Account, Alpine	\$67,316.93
Reserve Account, Alpine	\$877,431.73
Wells Fargo Reserves	\$250,402.64
First Bank Reserve	\$243,209.33
Eastern CO Bank	\$110,343.76
Eastern CO Bank	\$109,714.88
RBC CD	\$250,000.00

Profit and Loss:

July 31, 2023, close Profit and Loss statement reports \$88,361.65 of actual expenditures vs. \$82,857.50 of budgeted expenditures, resulting in an unfavorable balance of 6.6% or \$5,504.15 year to date.

All reserve transfers have been made.

Ken commented we are anticipating additional pool expenses and should expect to be over budget next month.

V. OWNER OPEN FORUM

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

Tom is joining the meeting to listen to updates.

Dick and Marianne explained the Lagoon pond was not stocked with fish this year, and they have observed less fish and would be in favor of stocking the pond for next year.

Ralph thanked the Board for volunteering time and contributing to the community.

Robert had questions about Insurance. He wants the Board to have a strategy in case Lagoon is uninsurable. The insurance information is not available at this time, and it would not be in the interest of time to start researching. Sixty days prior to the insurance renewal date, more insurance information will be available to SRG and the Board for discussion.

Max reported the deck railing at 749-1E is peeling. He would like some touch up painting to happen prior to winter. Max wanted more information about investments. Cindy reported the association has about \$700,000 in CD's which are setup to receive 4.5% to 5% interest. The HOA must follow the investment policy and can only invest in FDIC protected securities.

VI. RATIFICATION OF EMAIL VOTES

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

- 7/24/23 Emotional support animal approved (718E)
- 8/28/23 Roof Metal Terra Cotta Color approved
- 8/28/23 Snow Removal Contract approved – 2 year agreement
- 8/30/23 725C ARC application exterior vent approved
- 9/1/23 Roof Contract with Dynamic National approved
- 9/11/23 Post Annual Meeting Mailer items approved

Ken 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:

- 716 Fire alarm panel repair
- 716 concrete repairs
- 716 brick repairs
- 724 west wing wall concrete repair
- 746 brick repairs
- 746B Building stump was grinded down
- Dept B – Annual Carpet Cleaning
- 741 and 743 Building (Dept D)
 - 743C common boiler mixing valve replaced
 - State Boiler Inspection
- 749 Building (dept C)
 - Elevator, replaced rollers
 - Fire Suppression quarterly inspection
 - State Boiler Inspection and corrections repaired and submitted
 - Elevator state inspection affidavit TCO corrections submitted
 - Boiler B Replacement
 - Annual Carpet Cleaning
 - Purchased LED exterior lighting for Emergency Exit Staircase

- Landscaping/ Grounds Items
 - Irrigation Blow Out
 - Asphalt patching
 - Flagpole Flags replaced
 - Painted North Bridge
 - 730 Irrigation system electrical repairs
 - 745 Irrigation system electrical repairs

- Pool and Clubhouse Areas
 - Hot tub boiler display replaced
 - All hot tub breakers replaced
 - Small hot tub zone valve replaced
 - Pool door electronic lock repaired
 - Replaced 2 security Cameras
 - Electrical repairs on dehumidification system
 - Pool Boiler igniter replaced
 - Small hot tub jet breaker replaced
 - Replaced air heat exchanger

Patrick thanked Mark and SRG staff for painting the North Bridge.

- B. Decks: Deck repairs are scheduled to begin the week of September 25th. The contractor will follow SRG prepared list. Buildings include Lagoon drive 704, 708, 716, 720, 724. Deck repairs on 758B are in progress. Lattice is being installed on 749 building around lower section of the building.
- C. Boilers: There were no updates presented on boilers. Boiler inspections are every quarter.
- D. Pool and Clubhouse: SRG reported details about the pool equipment room leak which occurred last Saturday. The pool feeder cracked, and water was spraying all over the electrical equipment. Xcel Energy was called to shut the power off to the entire pool building for concerns of damage. All breakers on the pool and hot tub system were replaced. The pool display board was replaced. The boilers and all equipment were tested, and the pool is now open.

VIII. COMMITTEE UPDATES

A. Maintenance Committee

The Maintenance Committee provided the following update:

Asphalt/Concrete Repairs: Bids are pending from Apeak Asphalt to complete patching in various areas. We anticipate some patching repairs on Lagoon Drive.

Drainage: Building 746 drainage was discussed. The goal is to grade the slope so water drains away from the building. SRG will work on estimates.

A report was provided about 742 Building sewage backup. Ace sewer and drain responded to the backup in garages and cleared the drains and cleaned the garages. This may be a larger expense.

Landscaping: Ken explained the need for an additional owner workday to help spread grass seed and soil this fall. The Board scheduled the workday for this Saturday at 9am. SRG will sent notice to owners. Patrick suggested planting bulbs and pulling weeds.

Roofs:

SRG provided a roof replacement update. The roof contract has been awarded to Dynamic National a reputable Denver roofing company. The phase 1 roofs include 745,747,754,757,758, 762 and the pool roof. The anticipated start date for roof replacement is in the next 2 weeks. Contractors anticipate materials to be delivered next week. A staging area near 746 building on Lagoon Drive will be setup for contractors to house materials and large equipment. The first buildings to be scheduled for roof replacement are located on Lagoon Drive 745,754,758 and 762.

Ken explained excess roofing materials will be stored in a warehouse in Denver provided by the roofing contractor. Before the initial payment deposit is sent to roofing contractor we need to make sure materials are secured in Denver location.

There was discussion about the gutter color. Dan moved to match the color to the existing siding. If there gutters and downspouts are along the brick, the color match is terra cotta. If gutters and downspouts are along the siding, they should match the color of the siding. Dave seconded the motion, and all were in favor and the motion carried.

- B. Community Committee update: The next coffee is Saturday, October 7, 2023. SRG will continue to send monthly reminders to encourage owners and tenants to attend. This is a great opportunity for owners to meet other neighbors. Ken commented about the coveted pickleball trophy, and it has exchanged hands from Ralph Nowicki to the new recipient Leslie Linsley. Leslie has graciously consented to place the trophy in the clubhouse for all to see.

IX. OLD BUSINESS

The following Old Business items were discussed:

Alpine Bank ICS Accounts:

SRG presented information about Alpine Bank and available ICS accounts which are established to protect additional funds that exceed the FDIC approved regulated amounts per bank. Dan moved to approve placing additional funds at Alpine bank into these secured ICS accounts. Patrick seconded the motion and all were in favor and the motion passed.

Board Member Gift for Service:

There was a discussion to distribute a gift card to Jamie Cox, the former board member as a thank you for her service to the Lagoon community. Patrick moved to approve a \$100 gift card to provide to Jamie. Dave seconded the motion. All were in favor and the motion carried. SRG will work on purchasing a gift card to deliver to Jamie.

753B wingwall crack:

There is a large crack on the front of the building at 753B in the brick. This needs further review. Bricks were reported to be falling off the wall. This should be a project for Summer 2024.

X. NEW BUSINESS

The following new business items were discussed:

720 Building – Flood Insurance:

The potential need for flood insurance for 720 Building was discussed. Lagoon 720B is for sale and new information was received indicating the need for a flood insurance policy. SRG staff has been working diligently to evaluate the need for a policy. SRG reported an estimate provided by Kinser Insurance was received today and will be sent to the Board for further discussion.

Income Tax Returns:

The annual income tax documents were presented. Patrick moved to approve the 2022-2023 State and Federal Income Tax Returns. Dan seconded the motion. With all in favor the motion carried.

Thermostat Alerts:

SRG sent a reminder email to all owners about the test alert request due by October 1, 2023. The thermostat alert monitoring system is an essential part of monitoring the temperature in units and is the responsibility of the homeowner to monitor.

Security Camera Upgrade Discussion:

The Board is in favor of upgrading the security camera system. The current system is outdated, and better resolution is needed. There were comments about adding more cameras. Patrick and Dan will work on reviewing options to present to the Board.

Brick Cleaning – Media Blasting:

The Board reviewed an estimate from Lightning Mobil Services to safely media blast and remove the depicted areas of efflorescence on brick buildings. Ken moved to approve the estimate to not exceed \$3500 to complete the project. Dan seconded the motion, and all were in favor. The motion carried. SRG will notify the contractor of the awarded project.

Clubhouse Updates Discussion:

The Board would like to update the clubhouse to be more inviting for use. There were suggestions to add a ping pong table and a pool table and to utilize the office and conference room space. The Board is in favor of updating, but will need to review expenses, concept, and layout prior to making any decisions.

Survey of Owners:

Ken provided sample survey questions to the Board members. SRG will assist with building a google survey and send to the Board for review. There is not a major rush to send the survey. SRG hopes to have a draft prepared in the next few weeks.

Water main, repave – Town of Frisco

Patrick wants to understand if the Town of Frisco plans to replace the water main on Lagoon drive. If yes, then the Board would like to be included on repairs with the town's contract to include other nearby areas. There was a suggestion to have an engineer review other utilities such as sewer to evaluate the piping condition at the same time.

Lagoon Shore Erosion and Fish Stocking

The Board plans to stock the fish next year, but there was not a formal vote of approval. There was conversation about updating the rules to be catch and release only. A fish food machine was recommended like those used at the Leadville fish hatchery. Ken suggested there be a separate Lagoon use and Fishing Policy. The Board set a meeting for October 11, 2023 at 2:30pm to discuss updating the rules and regulation specific to Fishing at the Lagoon.

XI. NEXT MEETING DATE

The next meeting is scheduled for October 11, 2023 at 2:30pm to discuss the Rules and Regulations. The following Board meeting is scheduled for November 8, 2023 at 4pm. Both meetings will be held via Zoom.

XII. ADJOURNMENT

With no further business, Dan moved to adjourn the Meeting. Dave seconded and with all in favor, the meeting was adjourned at 05:35 pm.

Approved: _____ 9.28.23 _____