

The Lodge at Riverbend Board Meeting Minutes
March 3, 2022

I. Call to Order

The meeting was called to order at 2:03 pm. Board members present via Zoom were Gerri Walsh, Patrick Ward, and Dennis Longhofer. Representing Summit Resort Group were Kevin Lovett and Deb Borel.

II. Introductions / Owners Forum

No owners, other than board members, were present. Notice of the meeting was posted on the website.

III. Approval of Minutes

The Board reviewed and approved the minutes from the November 15, 2021 Board meeting via email. This will be ratified under section VI.

IV. Financials

Financial Report as of January 31, 2022

January 2022 close financials report that The Lodge at Riverbend account balances are as follows:

- \$ 4,443.04 in the Alpine Operating
- \$49,329.05 in the Alpine Reserve Money Market Account
- \$62,817.06 in the Edward Jones account

Major areas of variance are:

- General Building Maintenance - \$2,468.96 over budget
 - Keypads for hot tub area - \$1,143.19
 - SRG hours to install all new security lights per insurance requirements - \$550
 - Drywall repairs at 201 garage - \$575
- Elevator - \$2,970.28 over budget
 - Approved elevator repairs and purchase of keys - \$1,325

January 2022 P & L Reports that the association is \$6,486.38 over budget in Operating expenses.

As of January 2022 close, all Reserve contributions are current

After the roof is installed and paid for, the board will consider placing reserve funds in an interest-bearing account.

All owners are current with dues.

Capital Plan Review

- West side of building staining - \$2,894 allocated (Dave will be asked to touch up the hot tub area)
- Gutters, heat tape and downspouts - \$5,850 allocated (\$4,050 paid for electrical)
- Roof Replacement - \$58,000 allocated
- Spa cover - \$469 allocated (will not need this) – Deb will get an updated price for this.
- Hot tub replacement balance - \$4,067 allocated
- Hot tub decking balance - \$3,550 allocated
- Garage painting of interior walls - \$865 allocated
- Water Heater Replacement - \$4,549 allocated
- Concrete - \$8,832 allocated

V. Managing Agents Report- Deb Borel reported on the following: Complete/Pending/Report Items

- Hot tub installation
- Heat tape installation
- Asphalt portion of the roof will be replaced in the spring
- Replaced emergency lights per insurance requirement
- Installed new locks on hot tub access points and assigned owners personalized access codes
- Elevator was repaired as needed, and items were brought to code
- Trimmed trees away from building where necessary
- Installed hot tub cover lift

VI. Motions via Email

Dennis made a motion to approve the following motions via email that have taken place since the last meeting:

- i. 11/17/2021 – Approval of meeting minutes from November 15, 2021 board meeting
- ii. 11/17/2021 – Approval to order locks for hot tub doors
- iii. 11/17/2021 – Approval to extend Comcast contract
- iv. 11/23/2021 – Approval to order elevator plans
- v. 12/23/2021 – Tax Returns approved and SRG to sign
- vi. 01/21/2022 – Approval to have Barkwood as shingle color

Patrick seconded, and the motion carried.

VII. Old Business

There was no Old Business to discuss

VIII. New Business

A. Annual Disclosures

- HB 1254 – Per Colorado legislation, SRG presented the annual Management Fee Disclosure to the Board.

- 2022 Disclosure – it was noted that the Annual Disclosure of all HOA documents is completed multiple times per year. This is accomplished by way of multiple mailers to all Owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents may be found online at the HOA's website.
 - B. Staining 2022 – Dennis made a motion to approve the bid from DR Custom to complete the staining of the west side of the building. Gerri seconded, and the motion carried. The hot tub area will also be touch up where signs have been removed.
 - C. Additional Board Member Discussion – the board will continue with 4 members.
 - D. Board list will be updated for Gerri and Dennis, and Jack will be removed.
 - E. Stairwell doors will be cleaned with a magic eraser.
- IX. Next Board Meeting Date
The Board will meet in late June 2021 in the form of a walk around. SRG will poll the board in May to set a date. The budget will be available to the board by this meeting.
- X. Adjournment
With no further business, at 2:35 pm a motion was made and seconded to adjourn.

Approved by:_____ Date:_____