

The Lodge at Riverbend Board Meeting Minutes
March 10, 2020

I. Call to Order

The meeting was called to order at 2:04 pm. Board members present were Gerri Walsh and Eileen Huff in person and Dennis Longhofer and Jack Wilkinson via telephone. Representing Summit Resort Group was 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 1, 2019 Board meeting via email. This will be ratified under section VI.

IV. Financials

A. January 31, 2020 close financials report that The Lodge at Riverbend account balances are as follows:

- \$14,133.19 in the Alpine Operating
- \$45,805.69 in the Alpine Reserve Money Market Account
- \$61,126.32 in the Edward Jones CD – it was noted that this money is in a money market account with Edward Jones until the hot tub situation is determined.
- January 2020 P & L Reports that the Association is \$822.21 under budget in Operating expenses.
- All owners are current with dues.
- As of January close, all Reserve contributions are current.
- The Board approved the financials as presented.

B. 2020 Capital Plan Review

- Staining East side of building - \$3,218 allocated
- Hot Tub Replacement - \$20,299 allocated
- Water Heater Replacement \$4,460 allocated

V. Managing Agents Report- Deb Borel reported on the following:

Complete Items

- Gap repaired below Eileen's deck
- Roof snow removal complete

Pending Items

- There are water pressure issues with the irrigation system that will be addressed when weather permits. Gerri pointed out that last summer the drip system was not dripping much water, so this will be investigated.
- Roof inspection will take place in the spring
- Roof repairs will be completed in the spring

- Weather proofing of 201 ceiling – there is still a leak in the ceiling of this ski locker, and it will need to be addressed again in the spring. Units 205 and 203 may also have issues with moisture in their lockers.

Report Items

- SRG will continue to monitor ice buildup on building and remove it when necessary
- SRG continues to monitor parking spot 207 for ground water seepage
- Continued monitoring the drywall in garage and shovel snow as necessary

VI. Motions via Email

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

- i. 11/5/19 – Approval of Minutes from the 11/1/19 meeting
- ii. 1/21/20 – 2018-19 tax returns approved

Eileen seconded, and the motion carried.

VII. Old Business

A. Hot Tub Discussion

- Dennis stated that he thinks the HOA needs to re-visit the Declaration amendment to determine if they could obtain 67% of owners to agree to the amendment to not allow short term rentals in the complex.
- Gerri stated that this should be discussed at the annual meeting again, and no decision should be made until then.
- After all the information is obtained regarding hot tub costs and assessment amounts, Owners will be sent an email giving them three options regarding the hot tub. This will be an indication of what direction the annual meeting discussion will go.
 1. Amend the Declaration stating that no short-term rentals are allowed at LRB, and install a residential hot tub costing approximately \$15,000.
 2. Install a new commercial grade and allow short-term rentals - this option will not require a Declaration amendment and will cost approximately \$45,000.
 3. No hot tub will be installed at LRB
- The board decided to move up the annual meeting this year to June 27, 2020 at 8:00 am. This will allow time for hot tub installation this summer in the event owners want to have one in the complex. A conference call will be set up for this annual meeting, but owners are encouraged to attend in person.
- Owners will be informed immediately that the meeting is changed and why.

VIII. New Business

A. Annual Disclosures

- HB 1254 – Per Colorado legislation, SRG presented the annual Management Fee Disclosure to the Board.
- 2020 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. DR Custom – The board reviewed a bid to stain the garage entrance side of the building. Eileen made a motion to approve the bid as presented. Gerri seconded, and the motion carried.
- C. Trash Dumpster – The dumpster lid is very heavy and hard to open. SRG will determine a solution to keep the trash lid open in the winter, and it will be kept closed when bears are seeking food.
- D. Dues Allocation – Gerri is on the board of directors for the Creek at Frisco, the master association for LRB. She stated that she thinks that LRB pays too much in master association dues and provided a spreadsheet for dues based on acreage for each owner. To change the dues allocation, the Declaration will need to be amended for LRB and for The Creek at Frisco.
- E. Insurance – The board reviewed the insurance proposal from Farmers Insurance for 2020-2021. Eileen made a motion to approve the proposal as presented. Gerri seconded, and the motion carried.

IX. Next Board Meeting Date

The Board will meet in early May 2020. SRG will poll the board in mid-April to set a date.

X. Adjournment

With no further business, 3:26 pm a motion was made and seconded to adjourn.

Approved by: _____ Date: _____