

The Lodge at Riverbend Board Meeting Minutes  
June 22, 2021

- I. Call to Order  
The meeting was called to order at 10:02 am. Board members present via Zoom were Gerri Walsh, Eileen Huff, Patrick Ward, Dennis Longhofer and Jack Wilkinson. Representing Summit Resort Group was Deb Borel.
- II. Introductions / Owners Forum  
Notice of the meeting was posted on the website. No owners, other than board members, were present.
- III. Approval of Minutes  
The Board reviewed and approved the minutes from the February 24, 2021 Board meeting via email. This will be ratified under section VI.
- IV. Financials
  - A. April 30, 2021 close financials report that The Lodge at Riverbend account balances are as follows:
    - \$ 2,479.89 in the Alpine Operating
    - \$46,977.59 in the Alpine Reserve Money Market Account
    - \$62,811.86 in the Edward Jones CD – it was noted that this money is in a money market account with Edward Jones.
    - April 2021 P & L Reports that the Association is \$2,399.29 under budget in Operating expenses.
    - All owners are current with dues.
    - As of April close, all Reserve contributions are current.
    - The Board approved the financials as presented.
  - B. 2021-22 Proposed Budget Review – The board reviewed the proposed 2021-22 budget that was included in the meeting packet. The proposed dues increase is \$10.25% overall total. Gerri made a motion to approve the budget for presentation to owners at the annual meeting. Eileen seconded, and the motion carried.
- V. Managing Agents Report- Deb Borel reported on the following:  
Complete Items
  - Replaced fire lane sign
  - Ordered injection pump to be kept on hand
  - Ceiling of Patrick Ward storage closet has been repaired
  - Boiler inspection is complete
  - Elevator inspection is complete
  - Elevator solid state starter has been installed

### Pending Items

- Hot tub installation – We are awaiting a stamp on revised plans from an engineer in Denver. Once received, the Town of Frisco will give us their blessing and we can move forward with decking. Once that is complete, the town and county will do a final inspection and we can open.

### Report Items

- Continued monitoring the drywall in garage and shovel snow as necessary
- Concrete by the dumpster is failing. Armando is trying a fix to see if it will work, and if it does, he completely do the whole area.

## VI. Motions via Email

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

- i. 03/10/21 – Approved painting back side of the building
- ii. 03/10/21 – Approval of 2021-22 Insurance bid
- iii. 03/15/21 – Approval of minutes from 2/24/21 Board meeting
- iv. 03/15/21 – Approval to increase insurance coverage
- v. 03/15/21 – Decision to wait on additional heat tape in garage gutters and downspouts

Dennis seconded, and the motion carried.

## VII. Old Business

- A. Hot Tub Progress – This was reported in the Managing Agent's Report.

## VIII. New Business

- A. SRG will determine that if water heater fails, would it leak or would there be another indication.
- B. Roof inspection will be done this year by a third party to determine life expectancy. SRG will obtain a bid from Cona Engineering.
- C. SRG will create a spreadsheet that estimates the dues increase for the next three years based on Reserve Study recommendations.
- D. Deb will add working capital income, the special assessment income and the operating surplus transfer into the reserve study and lower interest to reflect reality.
- E. Heat tape in downspouts – This will be decided via email after final bid is received.
- F. The Annual Meeting will begin at 9:00 am. The notice will reflect the time change.
- G. Premier Plumbing will be asked to see if the clubhouse zone valve is working properly. They will also check to see if the zone valve for unit 203 is functional.
- H. Otto will confirm that the hallway thermostat is off for the summer.
- I. SRG will call the owner who offered to help order a lock to put on the clubhouse that will track who goes in and out to determine cost. The board will be notified prior to ordering the lock.
- J. SRG will contact a security company to inquire about the cost of installing monitored cameras.

IX. Next Board Meeting Date

The Board will meet on Tuesday, August 3, 2021 at 10:00 am via Zoom.

X. Adjournment

With no further business, at 11:26 am Gerri made a motion to adjourn. Eileen seconded, and the motion carried.

Approved by:\_\_\_\_\_ Date:\_\_\_\_\_