



**ORO GRANDE LODGE
BOARD OF DIRECTORS MEETING
January 17th, 2023**

I. CALL TO ORDER & INTRODUCTIONS

The meeting was called to order at 3:04pm via Zoom.

Board members in attendance were:

Curt Hauer – President
Jed Danbury – Vice President
Steven Balthazor – Treasurer
Dodie Guntren – Secretary
Craig Boroughs – Member

Owners in attendance

Jimmy Gremillion – 413
Fred Sherman - 201

A quorum was present.

Representing Summit Resort Group via Zoom was Kevin Carson and Kevin Lovett

II. OFFICER ELECTIONS

Kevin Carson provided an

Craig Burroughs – President
Jed Danbury – Vice President
Steven Balthazor – Treasurer
Dodie Guntren – Secretary
Curt Hauer – Member

III. OWNERS/VENDOR FORUM

No comments from owners in attendance.

IV. APPROVE PREVIOUS MEETING MINUTES

The minutes of the 11.2.23 meeting were reviewed.

MOTION: Dodie made a motion to approve the minutes, Jed seconded, and the motion carried unanimously.

V. RATIFICATION OF ACTIONS VIA E-MAIL

No actions to ratify since last meeting.

VI. FINANCIAL REVIEW

Kevin Carson presented the following year end financial review.

Balance Sheet – 2022 year end

December 31st balance sheet reports:

\$18,577 in Alpine Operating
\$19,263 in Alpine Reserves
\$164,346 in Alpine Roof Reserve Account

Accounts Payable currently sits at \$17,073. \$12,185 of that is our remaining payment for the HVAC unit in the electrical room.

***\$13,689 – Actual Operating
\$7,078 – Actual Reserves***

Profit and Loss

2022 close P & L vs budget reports \$328,723 of actual expenditures vs. \$326,076 of budgeted expenditures. An overage of \$2,647, less than 1%

Please note that OG has not made reserve transfers for the last 7 months due to a low operating balance. Operating technically “owes” reserves \$29,120 and we are \$31,767 or 9% over budget.

OG also made a transfer of \$10,986 from reserves to operating in October 2021 that has not been repaid. This was due to a low operating balance.

Areas of significant variance include:

Management Fee - \$2,400 over
Cable TV - \$1,792 over (offset by \$1,465 underage on Internet)
Common Electric - \$3,399 over
Common Gas - \$4,026 over
Sewer \$2,793 under
Elevator - \$5,739 over
MGMT Labor - \$9,018 over (32%)

If we remove night phone calls for boiler reset and laundry room project overage is \$4,225 or 17%

Overage accounts to \$180 per unit for the year.
Overage without night phone and boiler would be \$84 per unit per year.
Current management labor accounts to \$60 per unit per month.
Supplies and Contractor Support - \$5,033 over
Repairs and Maint Pool - \$7,808 over
Service Agreement Pool Area - \$2,280 over

Accounts Receivable

AR is looking good.

Financial Challenges

The board discussed the current financial challenges and the best solutions for the Association.

Discussions

Dodie made a motion to transfer \$30,000 from the Roof reserves to the operating account. The loan will be recorded on the balance sheet. Jed seconded the motion and it carried unanimously.

VII. MANAGERS REPORT

Kevin Carson had a limited report as most of the ongoing issues have been discussed via e-mail.

Jed volunteered to transport the portable dehumidifier to Denver for service.

VIII. Association Business

A. Annual disclosures HB 1254

- a. The Board reviewed the HB1254 and CCIOA annual disclosures.

B. Window replacement project

- a. Kevin Carson will reach out to Jackie to see if she is interested in chairing a committee to determine window replacements. The committee should provide information on a proposal for window replacements.

C. Insurance alternative quotes update

- a. Locke and Kinser are still both working on proposals. SRG advised they are seeing an average premium increase of 25%.

D. Ice issue on rear stucco

- a. The ice buildup on the drip edge near the rear of the building was addressed. Complete repairs will be discussed in Spring.

E. Remote Lock access updates

- a. Kevin discussed the issues with remote lock and is ready to move forward with updating the lock access schedules.

F. Broken portable dehumidifier

- a. Mountain Pride advised our portable dehumidifier needs service. Jed volunteered to transport the portable dehumidifier to Denver for service.

G. Garage cleaning

- a. Garage cleaning was discussed. Typically this is performed 1x per year after the ski season ends. SRG will coordinate garage sweeping in late April.

H. Labor costs and expectations

- a. SRG and the board had a discussion on labor costs and expectations. SRG will provide a log of all site hours and work performed each month and will continue to work with the Association to control costs.

IX. NEXT MEETING DATE

The next meeting was scheduled for March 30th at 3:00pm via Zoom

X. ADJOURNMENT

With no further business, the meeting was adjourned at 5:35pm.

Approved By: _____

Board Member Signature

Date: _____