



**ORO GRANDE LODGE
BOARD OF DIRECTORS MEETING
August 26th and September 7th, 2021**

These combined minutes are for the meeting on August 26th that was cut short and resumed on September 7th.

I. CALL TO ORDER

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

Board members in attendance were:

Fred Sherman – President
Jed Danbury – Vice President
Steven Balthazor – Treasurer
Dodie Guntren – Secretary
Craig Boroughs – Member

A quorum was present.

Representing Summit Resort Group via Zoom was Kevin Carson

II. OWNERS/VENDOR FORUM

Notice of the meeting was posted on the website. No owners were in attendance.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes of the 5/14/21 meeting were reviewed.

Dodie made a motion to approve the minutes, Craig seconded and the motion carried unanimously.

IV. RATIFICATION OF ACTIONS VIA E-MAIL

The board ratified the following actions via e-mail.

- A. Bowflex Order – 5/21/21
- B. 216 Garage insulation approval – 8/12/21

V. FINANCIALS

Balance Sheet

June 30th, 2021 close balance sheet reports:

- \$9,931 in Alpine Operating
- \$67,151 in Alpine Reserves
- \$122,927 in Alpine Roof Reserve Account

Profit and Loss

June 30th, 2021 P & L vs budget reports \$175,315 of actual expenditures vs. \$170,749 of budgeted expenditures. An overage of \$4,566.

Areas of significant variance include:

- Internet - \$1347 over
- Mgmt Labor - \$2,410 over
- Supplies and Contractor Support - \$2,640 over
- Repairs and Maint (Pool Area) - \$2,505 over

Accounts Receivable

AR is looking good. Many units have prepaid dues.

VI. MANAGING AGENT'S REPORT

Kevin Carson reviewed the managing agent's report as follows:

Completed Items

- Garage cleaning
- Garage drain cleaning
- Tree and turf spraying
- In unit drain cleaning
- Hot tub boiler replacement
- Repairs to pool dehumidifier
- Hot tub light repair
- Hot tub chlorine feeder repair

Pending Items

- Lock upgrade project
- Fire system deficiency repairs
- Ring security camera addition
- Fall drain cleaning

VII. Association Business

A. RemoteLock final proposal

- a. We now have the final proposal from RemoteLock. Total cost for the lock upgrade is estimated at \$80,133.62. Pete Hammond joined the call for a final review of the hardware and software aspects of the system. Pete will explore options for additional price discounting on the proposal and will have that to the board next week. The board agreed it was in the associations best interest to move forward with the lock replacement project this year, ideally before ski season. It was noted that any special assessment to fund this project would be billed using the

same allocation as unit dues. The board will begin working on a letter to the owners on the project and will determine cash flow and project funding.

At this point the meeting was adjourned at 4:55pm due to scheduling conflicts and resumed on September 7th at 5:00pm

- b. There was continued discussion on how to fund the project. Remote Lock indicated they would be able to start the installation on September 27th. SRG will work with owners to make the transition as easy as possible for their renters and guests. It was noted that the current building occupancy is rather low. It was noted that it is still undetermined what portion of the project will be paid via existing reserves and what portion via special assessment. This will be discussed at the Annual Meeting.
- c. Fred made a motion to accept both bids (RemoteLock and All Secure) and to fund the project by taking a "loan" from the existing roof reserve fund. Jed seconded and the motion carried with all in favor.
- d. It was noted that the HOA currently allocates \$65,916 of dues per year into the reserve fund. Splitting the total project cost between existing reserves and a special assessment would result in an average cost of \$850 per unit. The assessment will likely be billed in Spring of 2022
- e. The board chose not to determine the funding split at this time and will discuss in detail at the annual meeting in conjunction with the 2022 operating budget.

B. Management Agreement Renewal

- a. SRG proposed a two-year agreement with a fee increase from \$2,300 per month to \$2,400 beginning Jan 1st 2022 through the remainder of the term. September 31st, 2023. No other changes to the agreement were proposed. Dodie made a motion to approve the renewal. Craig seconded and the motion carried with all in favor. SRG is thrilled to continue working with Oro Grande Lodge.

C. Front Entrance Staining

- a. SRG will get a staff member out with a pressure washer to remove the effervescence on the front entry from the roof leak last winter.

D. Dehumidifier

- a. The temporary unit that Jed sourced can be purchased for \$1,750. New comparable units run around \$2000. Kevin is still waiting on an estimate from Breck Mech for a new dehumidifier. Two blower motors and a drive wheel have been replaced in the current unit. There have been no issues for the last 3 weeks. The board was in favor of purchasing the unit.

E. Pool Exit Sign

- a. The board asked SRG to replace the one remaining exit sing in the pool area with a green sing that matches the rest of the building.

F. Pool Exterior Doors

- a. The board discussed refinishing the doors. Kevin C will meet with Craig to look at the doors and other paint issues in the pool room on September 20th.

G. Gutter Cleaning

- a. The asked SRG to complete a gutter cleaning and have all of the heat tape checked.

H. Bikes in Ski Locker Room

- a. There are a few “ancient” bikes on the hangers in the ski locker room. SRG will remove these and store them until they are claimed.

I. Floodlights by Pool Doors

- a. Craig noted the lights are very dim and need new bulbs. These will also be looked at during the walkthrough on 9/20.

J. Annual Meeting Prep

- a. Zoom or in Person?
- b. Presentation on lock project at Annual Meeting?

K. 2022 Budget and Capital Plan discussion

- a. Kevin C will start working on a proposed operating budget for the 2022 fiscal year with no increase to dues. The reserve contribution may be reduced based on increased operating expenses.
- b. The capital plan has been updated following out last meeting and now includes all current reserve expenses YTD. The plan likely needs an update as it only extends to 2026. SRG recommends looking at the plan through 2030. A reserve study may be beneficial to the association.
- c. Do Steven and Kevin want to set up a separate zoom call to review the budget and capital plan prior to the annual meeting?

VIII. NEXT MEETING DATE

The next meeting was scheduled for September 28th at 3:00pm via Zoom.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 3:54pm.

Approved By: _____
Board Member Signature

Date: _____