



**ORO GRANDE LODGE
BOARD OF DIRECTORS MEETING
September 28th, 2021**

I. CALL TO ORDER

The meeting was called to order at 3:01 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 8/26/21 and 9/7/21 meetings were reviewed.

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

IV. RATIFICATION OF ACTIONS VIA E-MAIL

A. No actions to ratify this meeting.

V. FINANCIALS

Balance Sheet

August 31st, 2021 close balance sheet reports:

\$3,837 in Alpine Operating
\$76,745 in Alpine Reserves
\$135,991 in Alpine Roof Reserve Account

Profit and Loss

August 31st, 2021 P & L vs budget reports \$236,067 of actual expenditures vs. \$227,166 of budgeted expenditures. An overage of \$8,901.

Areas of significant variance include;

- Cable TV - \$3,488 under
- Internet - \$1,796 over
- Common Electric - \$1,925 over
- Common Gas - \$943 under
- Management Labor - \$2,370 over
- Supplies and Contractor Support - \$7,760 over
- o We may want to review the GL and reclass a few items as reserve expenses.
- Repairs and Maint, Pool Area - \$2,370 over
- Insurance - \$1,679 under.

Accounts Receivable

AR is looking good. Many units have prepaid dues. The large balances shown on the AR report are for the 2021 special assessment which was due on Sept 1st.

2022 Operating Budget

Kevin Carson presented a proposed operating budget for 2022. This does not include a dues increase but does reduce the reserve contribution by \$14,268 for the fiscal year due to increased operating expenses.

Changes include;

- Tax Return / Accounting – increased \$175
- Management Fees – increased \$1,200
- Cable TV – decreased \$5,497
- Internet – increased \$2,493
- Common Electric – increased \$2000
- Water – increased \$1600
- Sewer – increased \$2,796
- Window Washing – increased \$600
- Management Labor – increased \$2,114
- Supplies and Contractor Support – increased \$3,600
- Telephone – increased \$180
- Rep and Maint Pool Area – increased \$2,300
- Insurance – increased \$707

Kevin will make some additional edits to the proposed budget and will send back out to the board via e-mail for approval.

VI. MANAGING AGENT'S REPORT

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

Completed Items

- Front entry cleaning
- Lock repairs
- Luggage cart replacement

Pending Items

- Lock upgrade project
- Fire system deficiency repairs
- Pool area paint and door finish work
- Ring security camera addition
- Fall drain cleaning

VII. Association Business

A. Annual Meeting Prep

- a. The board reviewed the annual meeting notice. A few errors were noted and corrected.
- b. The meeting this year will take place both in person and via zoom for owners that are unable to attend. Kevin C gave an update on SRG's experience with hybrid meetings. The board chose to move forward with a hybrid meeting for this year. If we have a contested vote it is recommended that voting is conducted via e-mail.
- c. Fred noted that we will want to have an overview of the heating sensor data ready for the annual meeting.
- d. There will be discussion on the special assessment for the lock project.

B. Stairway Door

- a. The board approved the replacement of the door for the center staircase on the 2nd floor.

VIII. NEXT MEETING DATE

The next meeting was scheduled for October 26th at 3:00pm via Zoom.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 4:26pm.

Approved By: _____

Board Member Signature

Date: _____