



**ORO GRANDE LODGE
BOARD OF DIRECTORS MEETING
October 11th, 2023**

I. CALL TO ORDER & INTRODUCTIONS

The meeting was called to order at 3:02 pm via Zoom.

Board members in attendance were:

Steven Balthazor – Treasurer
Jed Danbury – Vice President
Karen Friedman - Member
Dodie Guntren – Secretary
Curt Hauer – President

A quorum was present.

Representing Summit Resort Group via Zoom were Gail Filkowski and Kevin Lovett

II. OWNERS FORUM

No owners in attendance

III. APPROVE PREVIOUS MEETING MINUTES

The minutes of the 8.16.23 meeting were reviewed.

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

IV. RATIFICATION OF ACTIONS VIA E-MAIL

8-23-23 Unit 204 remodel, approved
9-12-23 Carpet cleaning, approved with Mountain Pride
9-22-23 Comfort Systems valve replacement, approved
9-22-23 Extra heat tape, Turner Morris, not needed
9-28-23 Property management, approved
10-3-23 Snow removal, approved with All Summit

MOTION: Curt made a motion to ratify the actions via email, Jed seconded, and the motion carried unanimously.

V. FINANCIALS

A. **Financial Review** Gail Filkowski presented the following report on August financials

Balance Sheet – August Close

8/31/2023 balance sheet reports:

- \$29,351 in Alpine Operating
- \$43,699 in Alpine Reserves
- \$53,663.67 in Alpine Roof Reserve Account
- \$80,968 in Alpine CD

Profit and Loss

August YTD 2023 P & L vs budget reports \$248,717.93 of actual expenditures vs. \$252,141.00 of budgeted expenditures, this is a YTD budget surplus of \$3,423.

- Areas of significant operating variance include;
- Common electric - \$1,374 under
- Sewer - \$2,095 under
- Fire protection - \$1,046 over
- Elevator - \$4,353 over
- Mgmt Labor - \$3,931 under
- Supply & Contractor Support - \$3,870 over
- Service Agreement Pool - \$4,480 under

All reserve transfers for the year have been made.

Accounts Receivable

AR is looking good.

Steve Balthazor noted that the Alpine Bank CD is maturing 10/23/2023. This was an introductory rate of 5% for 5 months. Steve will look at options for these funds.

B. 2024 Budget Discussion

Board reviewed and discussed amended proposed budget. Previous proposed budget called for 8% increase to operating assessments. A revised budget proposed a 9% increase with added expenses for carpet cleaning and garage cleaning & restriping. Board discussed the need for an additional increase to cover operating expenses, as well as a potential special assessment to fund various projects such as roof and shingle replacement, stucco repairs, and potential fire panel and elevator projects. Board discussed a 12% increase versus a 14% increase. 14% increase in operating assessments would generate additional income of \$13,800 to go into the reserve account.

MOTION: Curt made a motion to approve a 14% increase with extra funds to go into reserves, Jed seconded, and the motion carried unanimously.

Discussion came up about getting a reserve study done to look at the potential capital projects. Previous estimates for roof are around \$220,000 and stucco repairs \$125,000. There are potential other projects as well.

MOTION: Jed made a motion to get proposals for a reserve study, Karen seconded. After discussion about the existing capital plan, the motion did not carry.

Gail will update the capital plan with estimates that Curt has on file and will send the updated capital plan to the Board with suggestions on special assessment amounts and timeframes. Curt will arrange for roofing and painting contractor to revisit the property. He will coordinate site visits with Gail.

VI. Association Business

- A. Carpet cleaning - complete
- B. Lobby floor clean & seal - complete
- C. 2nd floor laundry room back-up - drains cleared
- D. Roof scupper install - complete
- E. Stucco patching - complete
- F. Mechanical valve replacement - complete
- G. Roof inspection & repairs - complete
- H. 3rd Floor mechanical room flooring – due to prolonged leaking from boiler, the floor is damaged. Board wants to make sure the drain in this area is working, and then Gail will have SRG maintenance patch the floor with 4x4 OSB.
- I. TV & Internet upgrades week of 11/6– Gail mentioned the technicians will need to enter each unit and asked if Board wanted to have SRG staff accompany them. There would be a \$65/hour fee for this service. Board decided that the technicians will use an access code and SRG staff is not needed. Notice will be provided to owners that if they are not in the unit to allow access, technicians will enter the unit during work hours, approximately 8am-5pm.
- J. Stucco repair unit 415 – Jed noted that the stucco was left alone; hole was covered.
- K. Xcel Energy sales tax exempt – Gail noted that the paperwork has been submitted.
- L. Ballasted roof, proposal for pavers, Turner Morris – Board discussed proposal from TM and decided that Jed will bring up rocks to be placed in this area. TM proposal was not approved. Board asked Gail to contact units 206, 306 and 406 about not throwing cigarette butts off their balconies.
- M. 2023 Annual Owner Meeting 11/11/23 – notice for meeting will go out to owners with the budget this week.
- N. Camera System- There was discussion about fumes in the garage and possibly a car being worked on, or simply left running for an extended period of time. Board wants to make sure SRG has access to the camera system to review footage and requested a Board Member also have access. Gail will look into this.
- O. Dumpster area- this area needs to be power washed and cleaned. Gail will inspect and coordinate.

VII. NEXT MEETING DATE

The next Board Meeting is scheduled for January 16th at 3:00PM.

VIII. ADJOURNMENT

With no further business, the meeting was adjourned at 5:00pm.

Approved By: _____ Date: _____
Board Member Signature