



## **TENDERFOOT LODGE HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS MEETING**

August 11, 2023

### **I. CALL TO ORDER**

The meeting was called to order at 2:00pm at Tenderfoot Lodge.

Board members in attendance were:

Stu Moore – President  
Jason Heimink- Vice President  
Brett Hawkins – Member  
Eric Geis - Member

A quorum was present.

Representing Summit Resort Group were Kevin Lovett and Chris Trettel.

### **II. OWNERS/VENDOR FORUM**

Nick Strong from Kinser Insurance attended via zoom. Nick presented an overview of the insurance market noting that many carriers are no longer insuring HOA's, many HOA's are receiving non-renewal letters and that premiums are increasing significantly for those that are able to obtain insurance. High building value, history of frequent insurance claims, building age, lack of fire protection and high wildfire ratings are factors Insurance underwriters take into consideration when determining insurability. Nick stated that Tenderfoot Lodge HOA is in a favorable position as it is a newer building, has fire sprinkler protection and a low wildfire score. Nick noted that at this time he sees no issues with Tenderfoot Lodge insurance renewal eligibility.

The topic of "maintaining insurability" was discussed. It was noted that minimizing insurance claims is very important in maintaining insurability. The Board also discussed future potential options in the instance insurability for Tenderfoot Lodge was threatened; these options include moving to bare walls insurance coverage (this transfers some of the HOA insurance responsibility to the individual Owners) as well as increasing the deductible. These options are not necessary now, but can be considered in the future if insurance eligibility is compromised.

### **III. APPROVE PREVIOUS MEETING MINUTES**

The minutes of the 5.19.23 meeting were reviewed.

Stu made a motion to approve the minutes. Bret seconded. The motion was seconded and carried with all in favor.

#### **IV. RATIFY ACTIONS VIA EMAIL**

The Board reviewed the following actions made via e-mail since the last meeting.

6-9-23 Asphalt Seal Coat Jet Black proposal; approved

6-21-23 Projects (hot tub wood replace, block wall repair, dumpster doors) fund out of reserves; approved

Bret made a motion to ratify. Eric seconded the motion. The motion was seconded and carried with all in favor.

#### **V. FINANCIALS**

Financials were reviewed as follows:

##### Year to Date Financials

June 30 2023 balance sheet reports:

\$18,599 in Operating

\$285,549 in Reserves Alpine

\$150,000 Reserves CD

##### Profit and Loss

June 30, 2023 P & L vs budget reports \$315,340 of actual expenditures vs. \$300,694 of budgeted expenditures. An overage of 4.9%. Areas of significant variance were reviewed. It was noted that approximately \$9,000 of Boiler Repair expenses will be reclassified to Reserves as these items are considered reserve expenses. This will reduce the overall operating expense overage.

##### CD's

It was noted that one of the CD's has matured. The Board agreed to roll the CD over into either a CD, or a Money Market account. The Money Market account will be considered if it is FDIC insured.

##### Natural Gas Pricing lock

The Board discussed locking in pricing for natural gas. Upon discussion the Board agreed to lock in a 1 year term at \$4.67 per DKTHM.

##### 2023-24 Budget

The draft 2023-24 budget was presented. It includes an overall 9.32% increase to dues. It was noted that 3% of the 9.32% increase is due to an increase in the reserve contribution.

Upon review, Eric moved to approve the 2023-24 budget as proposed for presentation to the Owners and ratification at the 2023 Annual Owner Meeting. Bret seconds and the motion passed.

##### MMC (Major Maintenance Chart)

The MMC was discussed and reviewed noting projects planned for completion yet this construction season.

## **VI. Association Business**

A. 2023 Projects; the following project status was discussed:

Completed Projects include:

- Spare Raypak boiler; this has been received.
- New railing painting; this has been completed.
- Trex replacement for hot tub surround; this has been completed.
- Retaining wall repairs; this has been completed.
- Dumpster enclosure repairs; this has been completed. Touch up painting of the enclosure will take place this Fall.

Pending Projects include:

- Common deck sealing; The company that previously completed this work will be contacted.
- Flagstone paver, replacement with concrete; Replacing the existing flagstone pavers with concrete in the area near the boiler room and the area near the east elevator was discussed. A proposal to complete will be obtained to include the addition of a drain sleeve at the section near the Boiler room to allow for gutter downspout drainage.
- Roof inspection report; Northwest Roofing roof inspection report is pending.
- Siding inspection report; Northwest Roofing siding inspection report is pending.
- Heat tape; There are two sections of heat tape installation pending. SRG will follow up with Northwest Roofing to complete.
- Drainage connection, east side of building; The east side of building drainage connection project is pending. SRG will work to line up contractor to cut the asphalt (across the asphalt sidewalk), install a drainage pipe connecting the downspout to the French drain and extend the heat tape through.
- Asphalt seal coating and restriping; This is planned to take place after Labor Day.

B. Hot tub remodel; It was noted that Transblue was on site today with architect. They viewed the project to include the mechanical rooms.

C. Deck repairs; Unit deck repairs was discussed. The Board is considering a more robust repair / replacement plan rather than patchwork repairs. A structural engineer will be contacted to provide a proposal for inspection and creation of a replacement plan. Any immediate safety issues found will be addressed.

D. Catwalk deck boards; BW Enterprises replacement of noted catwalk deck boards is pending. SRG will follow up.

E. Wood fascia board above garage entry; The wood fascia board above the garage entry is warped. SRG will obtain a proposal to repair.

F. Leak into garage; It was noted that during heavy rains, water is entering the parking garage. The source is unknown. The following steps were discussed to troubleshoot:

- Hose test; Water will be systematically run from hose in attempts to locate the source of the leak.
- Camera the existing outdoor drain lines; If the hose test does not identify the source, a sewer drain camera will be used to determine if there are any holes in the exterior sewer drain.
- Hydrologist; If the hose and camera system are unable to identify the source, a hydrologist will be contacted.

G. Oversized vehicle parking; Oversized vehicle parking was discussed. It was noted that additional oversized parking spots are desired. Upon discussion the Board agreed to relocate the two outdoor handicap parking spots to the garage. This will create two additional oversized parking spots and will move the handicap spots closer to the elevator. Oversized vehicles only signs will be installed.

H. Bike security; The recent theft of bikes from the bike rack in the garage was discussed. Upon discussion the Board agreed to obtain a proposal to install a gated fence around the bikes with a Remotelock for access. Additionally, Owners will be encouraged to utilize stronger locks such as "U Locks". An email will be sent to those Owners who have bikes that are not locked up, asking them if they still use the bikes and if so to lock them up.

I. Bylaw Amendment; The bylaw amendment to allow the spouse of a Tenderfoot Lodge unit Owner to serve on the Board was discussed. The draft amendment will be reviewed by the Board.

J. 2603 Gate on deck; The Owner of unit 2603 has requested permission to install a gate on his ground floor deck railing. Upon review the Board approved the request with the caveat that the unit Owner is responsible for all costs associated with installation and maintenance and, upon sale of the unit, the Owner must remove the gate and return it to the original condition. An agreement with the Owner will be drafted.

K. 2023 Annual Owner Meeting; The 2023 Annual Owner Meeting notification packet was presented. The Board will review and offer and revisions by Monday the 14<sup>th</sup>.

## **VII. NEXT MEETING DATES**

Next meeting dates were noted as follows:

- I. Annual Meeting – September 9<sup>th</sup> at 9:30am
- II. Board meeting November 10<sup>th</sup> at 2:00pm

## **VIII. ADJOURNMENT**

With no further business, the meeting was adjourned at 5:20 pm

Approved: