TENDERFOOT LODGE HOMEOWNERS' ASSOCIATION
BOARD OF DIRECTORS' MEETING

April 29, 2026

I. CALL TO ORDER

The meeting was called to order at 1:00 pm

Board members in attendance were:

- Rob Freedman – President
- Bret Hawkins – Vice President
- Michelle Reding- Member
- Eric Geis- Member

A quorum was present.

Representing Summit Resort Group were Andrea Shand, Kevin Lovett and Mike Nelson

II. Vendor Forum –

The board met with the providers listed below prior to the Board Meeting:
Dave Neuhausel and Richard Costello with Bellwether
George Hart with George's Complete Pool and Spa
Matt Hickman with Montauk Contracting Inc.

SIDING PROJECT- led by Dave Neuhasel and Richard Costello
The board walked both south and west facing sides of building that are currently being proposed for new siding. Items noted were the gapping caused by variance in depth of the Hardy board trim and the end of the balcony railings they connect to the building. Given Hardy board trim is not as deep as the existing trim board, there is some gapping to be addressed. Dave proposed to add another piece of trim to fill this gap and will review this with the construction team. Second item noted was that the vertical sections of the door framing is rotting and it has been recommended to have replaced during this project. This will be added as a separate line to the proposal.

It was noted the board had approved the Bellwether's West facing proposal. The South facing proposal is dependent on finances and will be further reviewed.

SPA MECHANICAL PROJECT
Presented by Matt Hickman with Montauk and George of George's Hot Tub services.

Matt reviewed the drainage work, concrete and vault work he is proposing for the project. This includes a 2 ft conduit run from mechanical room to vault to provide an encasement that is waterproof and would facilitate future repairs as well as running additional lines if needed.

George explained the epoxy process of the tub to resurface the tub. The concern has been raised about the current lack of jet pressure. George said this will be greatly improved with the new equipment and replacement of all the supporting plumbing lines. He noted commercial tubs are no longer manufactured in United States, the next option to replace the tubs would be to use concrete. This would be an option later in time should the spas need to be fully replaced but felt the shell could be resurfaced for a large cost savings to the HOA.

Both contractors stated the work will need to be completed in the summer months as overnight temperatures need to be in the 50s. Estimated construction time is 4-5 weeks

III. Approval of Minutes of 04/08/2026 Board Meeting

Michelle made a motion to approve. Bret seconded. All in favor. The motion carried.

IV. Ratify Action via Email

01.23.26 Western States- Sprinkler system 5-year testing repairs
02.24.26 Replacement pump for north spa
03.25.26 Ascent Tree and Turf Service
03.26.26 HOA insurance renewal

Bret motioned to approve the above actions via email. Eric seconded. All in favor. The motion carried.

V. Review of March Financials

<u>Balance Sheet</u>

03/31/26 balance sheet reports:

- $67,966 Operating
- $216,477 in Alpine Reserves
- $250,000 Reserves Edward Jones CD
- $15.76 Edward Jones Cash Account

<u>Profit and Loss</u>

03/31/26 P&L Budget comparison reports $256,022 of actual YTD operating expenditures vs. $251,368 of YTD budgeted expenditures, $4,654 (2%) over budget.

<u>Accounts Receivable</u>

There are no delinquencies

VI. Association Business

A. 2026 Capital Projects

SIDING PROJECT

It was noted the board had approved the Bellwether's West facing proposal. The South facing proposal is dependent on finances and will be further reviewed. Bellwether will provide an updated proposal to include garage door vertical framework.

SPA MECHANICAL PROJECT

Once updated proposals have been received, Andrea to create a spreadsheet to outline all costs for the project for mechanical, electrical, concrete and drainage work to share with the board.

B. Landscaping Proposal

SRG to solicit a bid from Greenscapes for the irrigation and landscape work traditionally performed at the property. SRG will update the board once it is received.

C. Keystone STR Advisory Board

Eric Geis presented and is a member of the STR Advisory Board

There are 28 short term rental units at the property. It was noted that there may be some owners that are unaware of the requirement for a short-term rental license.

There is a 2% occupancy tax that funds the STR. Currently there are no intentions of limiting the number of licenses.

There is a STR Hotline but there is confusion when people should call the hotline or their rental services. The plan is to send a communication to the ownership clarify when to call the STR Hotline, SRG or their rental services.

D. Radon Mitigation

Tolin has installed timers to activate the garage exhaust fans every two hours to run for 10 minutes. This measure was taken given results of recent test which had slightly elevated radon reading. The next step is for SRG is to have radon testing done in four residences and update the board as to the findings.

VII. Set Next Board Meeting Dates

May 20th at 11am
August 5th at 11am
November 13th at 11am

Annual meeting on September 12th at 9:30 am

VIII. ADJOURNMENT

With no further business, the meeting was adjourned at 2:37pm