

**LA RIVA DEL LAGO HOA
BOARD OF DIRECTORS MEETING
NOVEMBER 19, 2024
4:30-6:00**

MINUTES

1. Call to Order

- a. The meeting was called to order at 4:32
- b. Meeting attendees included:
 - i. Jonathan Bourgeois, President
 - ii. Alex Hennes, Vice President
 - iii. Wayne Sullivan, Director
 - iv. Mark Rudolph, Secretary
 - v. Peggy Gibbs, Treasurer
 - vi. Kevin Lovett, SRG
 - vii. Steve Wahl, SRG
- c. Quorum was achieved

2. Approval of 10/14/24 BOD Budget Meeting Minutes

- a. The 10/14/24 meeting minutes were sent to the Board as part of the meeting packet.
- b. No changes to the minutes were requested
- c. A motion to approve the 10/14/24 minutes was made by Jonathan Bourgeois, the motion was seconded by Mark Rudolph and approved unanimously.

3. Ratify Board actions via email

- a. 11/18/24 Schindler Elevator Contract Approval
- b. 11/18/24 DCPS Rail Painting Change order
- c. A motion was made to ratify the two above board actions previously approved via email by Jonathan Bourgeois, the motion was seconded by Mark Rudolph and approved unanimously.

4. Financials

- a. **September 30, 2024 YTD**
 - i. YTD financials report \$48,679 in operating, \$94,101 in the Alpine Bank reserve account.
 - ii. Sept. 2024 close P&L reports \$228,794 of actual expenditures vs \$19,568 of budgeted expenditures, 4.2% over budget.
 - iii. All reserve contributions have been made for the year.

5. Old Business

a. Railing Painting Change Order

Maintenance task updates included the completion of painting and rust removal on the upper balcony. A recent meeting with Trevor's team addressed project concerns, and a 20-foot heat pad was installed on the balcony to prevent ice buildup during winter. The team is considering how to share energy costs for the heat pad among homeowners and will monitor its performance before potentially purchasing a second mat. The heat pad was recognized as an investment in safety and maintenance efficiency. The electrical outlet for the heat pad needs to be confirmed to ensure fair energy distribution among homeowners.

Steve Wahl will follow up with the electrical outlet to determine if it is tied to an owner's residence or a common area.

Steve will also monitor the performance of the 20-foot heat pad during heavy snowfall and report findings.

b. Insurance Renewal

The board reviewed the insurance renewal timeline, expecting significant increases in costs, potentially doubling or tripling the current premium. Proposals from Assured Partners are due by early December, with discussions to include Rhonda for coverage details. The need for early notification to attorneys was discussed to avoid complications.

Steve reported that the insurance renewal proposals from Assured Partners are anticipated by early December, just before the non-renewal letter's termination date. The board is preparing for a potential increase in insurance costs, which could rise from approximately \$50,000 to between \$100,000 and \$150,000. Mark mentioned that Rhonda will participate in the insurance discussions to ensure comprehensive coverage.

Alex presented strategies to manage insurance costs related to the nightclub's operations, stressing the importance of adhering to the declaration to protect residential homeowners. The urgency of resolving ongoing boiler repairs was noted, with a potential special assessment considered to cover the costs.

The HOA is focused on addressing insurance costs associated with the nightclub, with Alex highlighting the importance of adhering to the declaration to protect residential homeowners. Steve raised concerns about the timeline for boiler repairs, which are critical for safety as the complex prepares for increased occupancy during the holiday season. The group agreed on the need for proactive measures to ensure safety while awaiting repairs.

Steve will schedule a follow-up meeting to review insurance proposals from Assured Partners and Carlos's broker.

Steve will notify the attorney about the insurance situation and provide necessary documentation.

Jonathan will include an update on insurance concerns in the annual meeting agenda and will organize an ad hoc meeting if necessary to discuss feedback from Carlos before the annual meeting.

c. Ice Melt Boiler Repairs

Steve spoke to the Tolin tech this week and the tech says she has this prioritized as soon as the parts arrive. The parts are due to ship on 11/27/24. Steve has given Tolin permission to expedite the shipment if at all possible. Jonathan expressed disappointment in Tolin's approach to expediting the repairs but complimented SRG on keeping the atrium area shoveled and making the best of the situation.

d. Elevator Tile Transition

This seems to be less of a concern at this time. No change to the tile leading edge is required for now.

Wayne proposed the idea of using pneumatic tires on the carts to enhance their functionality, especially in snowy conditions. Alex shared that another property utilizes wagons with rubber tires, suggesting this could be a viable replacement option. The team discussed the possibility of larger rubber tires and agreed to add a new business item to investigate these alternatives.

e. Security Camera Installation

Administrative updates included the operational status of the security camera system. Steve detailed the functionality of the newly activated security camera system, noting that there are 11 cameras, but access to footage is limited to on-site viewing. A protocol was discussed for reporting incidents within seven days to facilitate footage review. Suggestions were made for improving security measures, including self-reporting and potential installation of protective barriers.

* Security camera system functionality and neighborhood safety concerns.

f. Corporate Transparency Approval

- i. Kevin inquired about the corporate transparency approval, leading to an explanation from Speaker 4 about the federal requirement to prevent money laundering. The process involves online registration and maintaining updated information, with significant penalties for failure to

- comply. There was a suggestion to hire Altitude Law for assistance, which would simplify the process for the board members.
- ii. Kevin will confirm with Altitude Law the requirements for corporate transparency registration and ensure all necessary parties are included.
 - iii. Steve or another designated person will fill out an initial form for Altitude Law to facilitate the filing process.

6. New Business

a. Dillon Police Activity Notice

- i. Jonathan reported on discussions with local police regarding increased activity around their building, particularly on weekends. The police inquired about any suspicious activities, noting a rise in storage thefts and DUIs in the area. Jonathan emphasized the importance of vigilance among residents and the need to communicate these concerns to neighbors.

b. Commercial Sign Concerns

- i. Jonathan outlined the details of the approved commercial signage, noting the need for further discussion with residents and Carlos regarding their placement. Alex raised concerns about light pollution and the proximity of the signs to residential units, suggesting that the board should communicate these issues to Carlos promptly. The importance of protecting residents' interests while allowing Carlos to proceed with the project was emphasized.
- ii. Jonathan will draft an email to Carlos asking for his interest in meeting to discuss concerns about the signage.
- iii. Jonathan will schedule a meeting with Carlos within a week's time to discuss the signage and other concerns.

c. Annual Meeting

- i. The upcoming annual board meeting was highlighted, with plans to send reminders to encourage owner participation.
- ii. Jonathan will include a discussion on self-reporting incidents and the importance of video surveillance in the annual meeting agenda.
- iii. Jonathan will work with Steve to prepare the agenda for the upcoming annual meeting on December 7th.
- iv. Steve will send the annual meeting packet to homeowners a week prior to encourage participation.

d. Next Meeting

- i. Annual meeting Saturday, December 7, 2024 @ 3:00

e. Steve Wahl Departure

Steve Wall is beginning his retirement phase, with Armani stepping in to assume his responsibilities at Summit Resort Group and Lariva. Colleagues acknowledged Steve's significant contributions as a project and property manager, expressing their appreciation and concern about his departure. There were light-hearted suggestions about celebrating Steve's retirement.

f. Adjournment

- i. The meeting adjourned at 6:02