



LA RIVA DEL LAGO
BOARD OF DIRECTOR'S MEETING
June 24, 2024 – 4:30 PM
ZOOM MEETING

MINUTES

- I. Call to Order
 - A. The meeting was called to order at 4:32

- II. Introductions/ Proof of Notice/Quorum
 - A. Meeting attendees:
 - Jonathan Bourgeois, President
 - Alex Henes, Vice President
 - Mark Rudolph, Secretary
 - Peggy Gibbs, Treasurer
 - Wayne Sullivan, Director
 - Kevin Lovett, SRG
 - Steve Wahl, SRG

- III. Approval of 4/23/24 meeting minutes
 - A. A motion to approve the 4/23/24 meeting minutes was made by Peggy Gibbs, the motion was seconded by Jonathan Bourgeois and approved unanimously.

- IV. Financial Report
 - A. YTD Financials

April 31, 2024 financials report \$32,828 in operating, \$85,938 in the Alpine Bank reserve account.

April 2024 close P&L reports \$123,192 of actual expenditures vs \$105,974 of budgeted expenditures, 16.2% over budget.

Areas of major variance:

671 Genl Repair & Maint	\$1,639 over budget
677 Roof Repairs	\$1,000 over budget
673 Elevator	\$6,988 over budget
TKE Emergency	\$1,238
Schindler Emergency	\$3,064
Schindler Emerg	\$1,474
664 Snow Removal	\$2,836 over budget
Karbowski Snow	\$2,888

669 Electricity	\$3,493 under budget
668 Natural Gas	\$2,239 over budget
670 Security & Fire Safety	\$11,847 over budget
Sprinkler Repairs	\$3,695
Power Supply Install	\$2,627
Sprinkler Repairs	\$4,995

All reserve contributions have been made for the year.

Accounts Payable Balance = \$13,749

Element Fire	\$4,995
Turner Morris	\$2,000
Xcel Energy	\$4,475

Kevin Lovett stated that the AR balance is a point in time. None of these items is over 30 days past due. All are current. This balance will change with next month's financial reporting.

The Board asked that SRG provide updated May YTD financials when they are available.

Alex Henes requested detailed Xcel Energy billing information to determine savings from the LED light replacement in the garages. Kevin Lovett emailed the most recent Xcel Energy bill to Alex. Alex wants SRG to match the invoices to the meters.

B. Budget

- LRDL's fiscal year runs from January to December. The 2025 budget process will start later in the year. It is in the HOA's best interest to get more actual financial information prior to developing a 2025 budget. SRG will develop a draft budget for review, the Board will hold a budget meeting and review the budget line by line. The Board will develop a budget they are comfortable with and vote on a Board approved budget. This budget will be brought to the annual meeting for ratification by the owners.

V. Existing Proposals

A. Denver CPS

- See item B under New Business

B. Concrete

- Steve met with two contractors and called a third. Two contractors met on-site. No bids have been procured yet.
- This is the concrete walk between the Buffalo Street trash garage door and the trash building.

VI. Maintenance

A. Garage Leaks

- DCPS had provided an engineering reference. The engineer suggested services of \$8,000+.

- The leaks on the east side of the garage can likely be resolved by changing the slope of the concrete between the Buffalo Street trash entrance and the trash building.
 - Alex Henes suggests that there are leaks coming from under the west side home balconies. This has not been explored yet.
- B. Garbage – this issue will be addressed via revised signage. Steve had previously suggested some signs. The Board thinks that this solution was too complicated. Jonathan is to provide some simple verbiage and signs will be procured and installed.
- C. Cleaning Service Dumpster Use – Steve challenged the Board about how often the trash is overflowing. There is 5x per week pickup. The cleaning service is a tenant of the commercial owner.

VII. Insurance

Insurance, the residential Board has engaged Altitude Community Law to provide an opinion on the financial responsibilities of the residential and commercial sides of the HOA. A formal letter was drafted and sent to the commercial owner. The two attorneys continue to communicate. There was an indication that additional insurance costs created on the commercial owner's part may have to be borne by him. Auto Owners has indicated that the policy is not being cancelled at this time but that the policy will not be renewed at the time of renewal.

VIII. Spa

- A. The spa developed a leak from a crack in the shell. In an attempt to temporarily extend the life of the spa, the crack is being epoxied. Steve is working on getting a broad estimate on a spa replacement. The current spa is a residential spa. Code will require that any spa replacement be a commercial spa which will require a separate heat source, filter and pump. And a way to store this equipment.

IX. NEW BUSINESS

A. Completed Projects

- Spa crack was epoxied
- Trash building gutter & heat tape were installed
- Garages were power washed
- New gardener weeded the large planters on the atrium level

B. Roof Inspection

- Turner Morris performed a roof inspection and has recommended repairs to the south building.

C. Title: Parking/Storage

- Alex and Krisy Henes purchased the storage unit and have received the title.
- The parking space has been sold. No title information is available yet.

X. OLD BUSINESS

- A. Alex Henes is looking for an apples-to-apples comparison between the Schindler Elevator Contract and the TKE proposal. Alex and Kristi Henes had been in communication with Schindler about the contract. Alex

understands that the ball is in Steve Wahl's court. Steve will investigate where the communication left off.

- B. The Board approves the existing DCPS metal painting bid but wants the balcony repairs included in this repair. Steve will follow up with DCPS to get a formal price for the combined repairs and get this project started upon Board approval of the final proposal. The Board wants a scope for the entire project.
- C. Trash signs, this process should be simplified, and signs put in place. There is no need to over sign. Signs should be consistent in design. Signs are only needed by the elevator doors and dumpster.
- D. There is an electric range by the dumpster. SRG will haul this to the dump.
- E. Garage cleanup. Steve needs to do a follow up to the initial owner message and get items moved out of the garage. SRG has some summer help and Steve will utilize this person to identify bikes. Peggy asked if her tarp used to keep dripping off her vehicle was ok. She was asked to keep it in her parking spot.
- F. Alex Henes challenged items on the upper atrium as well. Are mats, bears and furniture allowed. He wants a review of the governing documents related to this. The existing Declaration says no personal items are allowed.
- G. SRG is going to epoxy the current crack in the spa shell to see if we can extend the life of the spa. The Board asked for a communication to all owners about this.
- H. HOA Management
- I. Create Meeting Minutes Repository
 - Minutes are saved on the HOA website at <https://srghoa.com/location/la-riva-del-lago-residential-hoa/>
 - Password is LRDL23
- J. Invite Owners to Monthly Meetings (1 week notice)
 - SRG will send a notice out to all owners about future HOA Board meetings.
- K. Quarterly Owner Email Communication
 - This is something Alex has seen at other HOAs and would like this to be provided by SRG
- L. Electricity Analysis – Kevin sent Alex a copy of the Xcel Energy invoice.
- M. Garage Cleanup
 - A message was sent to owners previously asking about bike ownership. Steve needs to compile the results and have an SRG employee identify these bikes and do a follow up message warning that unidentified bikes will be removed along with person items currently stored in the garage.
- N. The Board requested that SRG do a cleanup of the perimeter of the atrium area. Clean up leaves and debris that has collected.
- O. Elevator Contract
 - Alex had requested an Apples-to-Apples comparison between Schindler and TKE.
 - Steve requested a copy of the Schindler contract in April. He needs to follow up again. The existing agreement appears to simply be an extended warranty, not a preventive maintenance

contract. This does not appear to provide an apples-to-apples comparison.

- The HOA had previously sent a cancellation letter to Schindler and they suggested that they would enforce the existing 10-year extension.
- TKE has provided a lower cost proposal, but it appears that the HOA is under a 10-year agreement with Schindler expiring in 2028.

XI. ADJOURNMENT

- A. A motion to adjourn the meeting was made by Mark Rudolph, the motion was seconded by Alex Henes. The motion was approved unanimously.
- B. The meeting was adjourned at 6:04.