

**La Riva Del Lago
Board Meeting Minutes
Aug. 29, 2023
5:00 pm
Zoom Meeting**

- I. Call to Order
The meeting was called to order at 5:03
Meeting attendees included:
Mark Rudolph, Director
Peggy Gibbs, Director
Jonathan Bourgeois, Treasurer
Steve Wahl, SRG
- II. Meeting minutes, previous set of minutes 7-19-2023 Board Meeting
The 7/19/23 meeting minutes were excluded from the meeting notification and will be approved at the next meeting.
- III. Actions via Email, vote to ratify.
8/2/23 Revised Roof Proposal Approval
8/7/23 Roof Message to Owners Approved
8/14/23 Shingle Color Approval
8/7/23 Exhaust Stack Repair Approval
8/22/23 Shingle Substitution Approval
A motion to ratify the above actions via email was made by Jonathan Bourgeois, seconded by Mark Rudolph, and approved unanimously.
- IV. Financials
July 31, 2023 YTD
 1. Balance Sheet
 - The 7/31/23 operating balance was \$30,508 and the Alpine Reserve account balance was \$204,397.
 - The west roof project is projected to cost \$125k plus additional work orders. This will probably leave the reserve balance at about \$75k. Approximately \$20k of additional reserve contributions will be made by year's end. The YE reserve balance should be about \$100k.
 2. P&L
 - YTD operating expenses are \$181,120 vs. an operating budget of \$147,553.
 - Repair and Maint was \$6,448 over budget
 - Plumbing & Heating was \$3,486 over budget
 - Roof Repairs was \$2,746 over budget
 - Elevator was \$10,408 over budget
 - Water, sewer & trash were under budget

3. 2024 Budget process – draft budget to board soon
 - LRDL has a Jan-Dec fiscal year
 - SRG will prepare a draft budget for the board based on YTD actuals, YE projections, and 2024 rate increase projection
 - The board suggested that due to recent dues increases, the goals should be to not increase dues for 2024

V. Old Business

A. Roof

- The EPDM and water & ice shield has been installed, the roof is now waterproof
- Shingles are being delivered on Thursday
- The first 1/3 payment was made to Karbowski

B. Interior repairs

- Interior repairs for 229, 230 & 301 were completed

C. East & West building roof replacement bids

- This has been requested from Karbowski for reserve budget planning and owner communication purposes

D. Projects

Completed

- Tolin PM contract – signed
- Trash/stair gates
- Trash area steam clean
- Elevator Clean
- Landscaping cleanup
- Garage Lights – total HOA cost was \$200
- Garage gutter – completed
- Gardening completed by Patti
- Riser room fire system leak – repaired and cleaned up

Open

- Drywall repairs in garage (from gutter leak) - Suggest holding off until we see results of new gutters
- Red Metal Railings / Beams – on hold to conserve reserves
- Main Street Drain – in process
- Promenade floor bid – will be procured and suggestions on minor repairs will be requested
- Hot tub cover – temporary cover installed, permanent cover is on order
- Elevator repairs – Steve is checking on the existing elevator contract expiration, looking to get bids
- Flower bed lighting – the lights at the south end are too bright. We need to figure out what the wattage is on the north flower bed light and replicate this.
- Balcony tree trimming - this needs to be completed in September

- All balconies & porches need to be cleaned after the roof is completed, including the north balconies.
- #235 has a glass enclosure, this needs to be cleaned after the roofing is completed.

VI. New Business

- A. Garage personal item cleanup – in process
- B. Signage – Steve will request suggestions from SRG short term rental team
- C. Hot tub breakers – It was suggested that these be replaced prior to winter by a hot tub technician.
- D. Elevator outlet installation – this is required per Apex Security who did the fire system inspection. Part of the fire system controls are in the elevator room. One of these electronic devices (a shunt) is not operating properly and Apex Security is requiring a dedicated 20-amp circuit be added to accommodate this shunt. Steve had one electrician out to look. The electrical service is a long way away from this location. Looking for an electrician who can figure this out.
- E. 2023 Annual Meeting
Last year's annual meeting was held on 12/2/22. Looking to hold the next annual meeting on 12/9/23.
- F. 2024 Budget – a draft budget will be started before October for board review and feedback. The board approved budget needs to be mailed to owners 30 days prior to holding a budget ratification meeting. The budget should be ratified at the annual meeting. The board approved budget needs to be mailed by 11/9/23/

VII. Next Board Meeting Date

9/27/23 @ 5:00

The goal is to get Carlos Trujillo, the commercial owner, to this meeting.

VIII. Adjournment

A motion to adjourn the meeting was made by Jonathan Bourgeois, seconded by Mark Rudolph and approved unanimously.