

**Lake Forest Condominium Association**  
**Annual Association Meeting**  
**Friday, July 3, 2009**

The Annual Meeting of the Lake Forest Condominium Association was held at the Holiday Inn in Frisco. Present were 43 owners attending the meeting representing 26 units and 4 proxies were received fulfilling the quorum requirement for an official meeting. President Dave Haraway called the meeting to order at 3:08 PM.

**President Introductions.** President, Dave Haraway introduced the Board and the owners attending the meeting introduced themselves.

**Minutes.** *The minutes from the July 5, 2008 Annual Meeting were approved (unanimous).*

**Property Management Report.**

Roof Replacement. Dave Haraway provided a brief summary of the roof replacement project. The roof contractor, Turner Morris, did a good job on the roof installation.

Ground Water. A minor ground water problem was corrected in Building B and a major problem corrected in Building D. The retaining wall at the end of the parking area next to Building D resulted in ground water collecting near the foundation. Water was infiltrating through foundation cracks into the building. The problem was corrected by excavating to the foundation footer, sealing the foundation walls, and installing a drain away from the building and through the retaining wall. The work was completed in less than two weeks following the discovery of the problem.

Siding. The lower siding on the lakeside of Buildings A to D was deteriorating from exposure to winter snow and ground cover. The siding will be replaced this summer with a synthetic product with a similar appearance to the existing siding. The repair was intended to extend the life of the problem area until all of the building siding was repaired or replaced.

Insurance. Owners are reminded that the Association building insurance has a \$10,000 deductible and they should make sure they have individual coverage referred to as an H06 policy that includes building coverage for the deductible.

Heat Tape. The electrical connections and roof heat tape was upgraded this spring to provide a system that will work better with the new metal roof system.

Hot Tubs. A recent inspection by Kaupus Water Labs indicated the spa tubs should last for an additional five years.

Building Trim. The Board was monitoring deterioration to the building trim, particularly on the south side around windows.

Landscaping. The sprinkler system had an underground leak in the spa area that was being located for repairs.

Rules & Regulations. Rules and all documents are available on the web site [www.lakeforestfrisco.com](http://www.lakeforestfrisco.com). There was a discussion regarding the policy on open houses at the project. Open houses are permitted under the Rules if prior authorization is obtained from the Board. Owners were reminded the Rules do not allow tenants to have pets and if you rent make sure your rental company enforces this.

**Financial Report.** Treasurer Doris McFeeters provided the financial report from the summary of the five months through May 2009 that was included with the meeting information. Doris reported there were more areas over budget than desired and the cash flow for the Association was difficult. It was likely the Association would utilize some short-term financing to maintain cash flow during the year. Expenses this year that had not been anticipated by the budget included the upgrade of the heat tape system and foundation leak repair. The heat tape upgrade included changing the electrical connection to 220V that will improve efficiency in the future. The cost of snow removal is higher than budgeted due to a heavier winter. Mike Castaldo from Premier Property Services was unable to attend the meeting as he was in the hospital for back surgery. There was a question regarding the roof over Unit E-304 and prior water damage in Unit E-204. The roof replacement was believed to have corrected the prior problem. Maintenance of the wood surface on the balconies was a responsibility of the Association, but currently it is not a high priority compared to other needs. With prior approval from the Association, owners can paint deck floors, railings, and lower entrance walls. Owners should contact Premier Property Services for authorization including the color and acceptable application methods. As the financial information was sent via email copies were not available at the meeting. They are available on the web site for the Association [www.lakeforestfrisco.com](http://www.lakeforestfrisco.com). There was a discussion regarding the construction quality of the building and the inspections during construction. Improvements to the buildings by the Association have resulted in the buildings being in better condition at this time than in the past. Some units continue to experience problems with blow out of the hot water heater flame. Some improvements with venting have been made and alternatives continue to be considered. The fire sprinkler system in some of the buildings is a design that is no longer manufactured and parts are difficult to obtain. Painting of sprinkler heads is not allowed by fire code and are required to be cleaned or replaced.

**Board of Directors Election.** The board term of Doris McFeeters was ending at this meeting and she was not seeking another term. Doris was thanked for her services as Treasurer for the Association. The term of Dave Haraway was also ending and he was willing to continue on the Board. Including a prior vacancy, three positions were available on the Board. *Nominated from the floor were Dave Haraway Unit F-305 and Gary Cushner Unit A-101. There was a motion to close the nominations that was seconded. Gary and Dave were elected by acclamation.*

**Sewer.** The Association was notified by the Frisco Sanitation District of a problem with construction grade cleaning materials jamming the sewer lift station serving only Lake Forest in recent weeks. The problem occurred three times over seven days. Notice was placed on all unit doors and the problem has not reoccurred.

**Water Usage.** Owners are responsible for excessive unit water usage identified to their units. Recently a toilet that was left running from a rental resulted in a building water bill that was \$1,800 higher than the normal usage billing.

**Adjoining Land Usage.** There was no new information regarding potential usage of Forest Service land next to Lake Forest for affordable housing. However, there are indications the concept is still under consideration by the Town of Frisco for development and the Forest Service for internal use. The lodgepole pine trees on the Forest Service land are part of the removal program over the next five years.

**Unit 1600 Heat Tape.** The question of the Unit 1600 heat tape that was not connected to the common utilities was raised. The Board is attempting to resolve the problem.

The meeting was adjourned at 4:30 PM. All owners were invited to attend the BBQ potluck following the meeting at the Spa Area.