

**Lake Forest
Annual Owner Meeting Minutes
July 2, 2016
Buffalo Room, Summit County Commons Building**

* * * * *

I. Call to Order

President Thane De Puey called the meeting to order at 1:30 pm.

II. Roll call / Quorum

Introductions of all Owners was completed.

Owners attending in person included:

A201 Karen Bacon	D103 Tom Moore
A301 Chuck & Judy Bohn	D104 Madeline Mishkind
A303 Ron & Janet Joy	D203 Barbara Vollmer
A304 Jude & Michelle Kirk	D304 Jayne & Dennis Burke
B302 Andrew & Virginia Tofe	E201 Ben & Lily Duhl
C103 Marshall Blaine	C202 Theodore Dreyer
E301 Thane De Puey	C203 Dennis & Deborah Murphy
E304 Sue Sorensen	C204 LF Sullivan
F204 Diane Vallejo	F303 Bob & Jeanne Seibert
F305 Dave Haraway	

Kevin Lovett was present representing Summit Resort Group Property Management and Keith McBrearty was present representing Summit Property Maintenance.

Owners represented by proxy included:

A100 Watts	D303 Cohen
A102 Yehl	E203 Maythenyi
A202 Lyon	E302 Teegen
B202 Osborne	E306 Smith
B304 Yancey	F201 Miller
C101 Hale	F203 Eades
C304 Drennan	F205 Bruyn
D203 Vollmer	F206 Scott
D302 Chinoy	

Kevin Lovett stated that a quorum was present with 18 units represented in person and 17 units represented by proxy.

III. Approve minutes from July 5, 2015 Annual Owner Meeting

The minutes from the July 5, 2015 Annual Owner Meeting were reviewed and the Owners approved.

IV. President's Report

President Thane De Puey welcomed the Owners to the meeting and thanked them for their attendance. Thane reviewed the following items accomplished this past year and discussed future items on the agenda:

- Asphalt seal coating and crack sealing completed this past year; at some point in the future, an asphalt overlay will be necessary.
- Painting of trim and soffit was completed this past year; some additional spots are still to be addressed.
- The Board works to obtain 3 bids for each project; in some cases, this is not possible due to “specialized projects” or the busy contractor environment.
- Site maintenance company change from Emore Maintenance to Summit Property Services (Keith); the Board has been very happy with Keith’s efforts!
- A roof leak and a plumbing flood was experienced; Keith was quick to respond!
- Wildlife exists in the area to include bats, raccoons and voles. The board is working with IPM (Integrated Pest Management) to control pests. If you have wildlife in your unit, please call Keith and Keith will put you in touch with IPM. Please keep your windows and doors closed to prevent pests from entering. Pest removal resulting from leaving window / door open is owner expense.
- Parking is an ongoing concern. Owners are encouraged to let parking violators know if they are parked incorrectly.
- Weeds are scheduled to be sprayed/ pulled.
- Additional Dog rules are still planned to be addressed; however, it seems that issues with dogs has been reduced. Only Owners are permitted to have 1 dog; renters, tenants and guests are not permitted to have dogs. Owners may request permission from the Board for a second dog.
- Hot tubs are being switched over to Bromine (from peroxide).
- The Board is working to set the scope for the balcony deck/ deck railing replacement project. Discussion took place as to whether or not all of the decks and railings needed to be replaced in full, or just replace the bad boards that need it. Owners are encouraged to send President Thane their input on this topic. Further discussion will take place.

V. Financial Review

Kevin Lovett presented 2015 fiscal year end financials as well as year to date May 31, 2016 close financials as follows:

December 31, 2015 close financials report that we closed the year with \$15,718.80 in Operating, and \$8,283.93 in the Reserve Account.
December 31, 2014 Profit and Loss reports \$300,419 of total income and \$286,403 of expenditures.

May 31, 2016 close financials report that we have \$145,980.22 in Operating, and \$8,285.66 in the Reserve Account.
May 31, 2016 Profit and Loss reports \$130,620 of actual expenditures vs. \$137,568 of budgeted expenditures

Discussion took place with regard to major capital reserve project funding options to include special assessments and utilizing the equity in the Association owned unit.

VI. Property Management Report

Keith McBrearty presented the following Property Management Report:

Keith McBrearty started SPM&M after numerous years managing local property mgmt companies. Starting in the property management/maintenance business 1988, in Manhattan NY with the teamsters' union.

Certified Colorado Community Association Manager. Also Licensed Colorado Mortgage Broker 1999-2008

Since being involved with the property Mgmt at Lake Forest we have met numerous challenges and completed many items. In addition to the "routine day to day" items:

- Town of Frisco water inspection
- HOA insurance inspection
- Fire alarm inspection
- Owners unit flooding other units
- Raccoons in unit, on decks, hanging at hot tub
- Bat clean up and monitoring/ recommendation to board for Hiring Integrated Pest control
- Hot Tub code violations/ working to get area up to Summit County Code
- Helping Emore inc get competitive bids for starting gravel work and irrigation repairs
- Starting minor repair and painting projects exterior
- Weekly stairwell cleaning
- June first starting as the Property Manager for Lake Forest Association

Owners are reminded to check your hot water heaters and replace if they are out of warranty as leaks are devastating! Also, it is recommended to install water safety valves on your hot water heater to shut water off in the instances of a leak.

VII. Old Business

The following old business items were discussed:

A. Window and Sliding door replacements; Owners are responsible for repair/ replacement of their windows and sliding glass doors. Owners are to send in request to the Board and receive approval if they intend to replace windows and doors. The goal is to maintain exterior uniformity of appearance. Joy moved to have the Board establish 2 window / sliding glass door models that are approved; Andy Tofe seconds and the motion passed.

B. Lake Hill development; Bob Siebert presented an update on the neighboring Lake Hill development. Following is a development status summary:

- 45 acres sold from Forest Service to County
- The county has held 2 open houses and several Lake Forest Owners have attended
- 400 units are planned to address work force housing needs
- year round housing (no "short term/ vacation" rentals)
- Infrastructure planned to be installed in 2017
- Construction for housing slated to begin in 2018
- Similar concept to the Peak One Neighborhood

- There will be an HOA
- There are two “roundabout” entrances planned
- We have requested a Summit Stage Bus stop
- There is discussion of a pedestrian overpass

Owners expressed concern over increased traffic; this concern has been presented to the County.

Owners are encouraged to contact the County / Summit Daily news to further express any concerns.

VIII. New Business

There were no old business items to discuss.

IX. Election of Directors

The terms of Marshall Blaney and Ben Duhl were up for renewal. In addition, there were two vacant spots. Dennis Burke of unit D 304 and Madeline Mishkind of unit D104 expressed interest in volunteering. Ron Joy moved to elect Marshall, Ben, Dennis and Madeline to the Board; Thane seconds and the motion passed.

X. Next Meeting Date

The next Lake Forest Annual Owner meeting will be held July 1, 2017.

XI. Adjournment

With no further business, the meeting was adjourned at 2:53 pm.

Approved by:_____ Date:_____