

**Lake Forest  
Annual Owner Meeting Minutes  
July 1, 2017  
Hoosier Room, Summit County Senior Center 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:

A 100 Giri Watts	A 104 Keith Thompson
A 203 Josh Chebul	A 301 Chuck & Judy Bohn
A 303 Janet & Ron Joy	B 201 Ann Marie Henegan
B 302 Andrew Tofe	B 303 John & Eileen Huston
C 103 Marshall Blaney	C 202 Theodore Dreyer
C 302 Erwin & Adele Gelfand	C 303 Gregory & Sheryl Wells
D 104 Madeline Mishkind	D 203 Herbert & Barbara Vollmer
D 301 Gerald Van Eeckhut	D 304 Jayne & Dennis Burke
E 201 Ben & Lilly Duhl	E 204 Kara Eiseman
E 301 Thane De Puey	E 304 Gary & Sue Sorensen
F 202 Hub Helm	F 302 Marcia Kroonenberg
F 303 Jeanne & Bob Siebert	F 305 John Wurts
F 306 Angela Driggers	

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

Owners represented by proxy included:

A 101 Cushner	A 201 Bacon
A 202 Lyon	A 302 Ehrenberger
A 304 Gibson	B 202 Osborne
B 203 Melquist	B 301 Tarabocchia
B 304 Yancey	C 101 Hale
C 104 Ron's Toy Box	C 203 Murphy
D 202 Daletrove	D 303 Cohen
E 205 Basler	E 303 Shirley
E 306 Smith	F 201 Miller
F 203 Eades	F 204 Vallejo
F 205 Bruyn	F 206 Scott

With 25 units represented in person and 22 units represented by proxy a quorum was present.

### **III. Approve minutes from July 2, 2016 Annual Owner Meeting**

The minutes from the July 2, 2016 Annual Owner Meeting were reviewed. Hub Helm moved to approve the minutes; Andy Tofe seconds and the motion passed.

### **IV. President's Report**

President Thane De Puey welcomed the Owners to the meeting and thanked them for their attendance. Thane thanked Property Manager Keith McBrearty for his excellent services this past year and Thane also thanked SRG for their work. Thane explained that Keith from Summit Property Maintenance handles all of the physical site projects and maintenance duties and Summit Resort Group handles the Accounting.

Thane reviewed the following items accomplished this past year and discussed future items on the agenda:

Completed items:

- Deck/ deck railing project; Currently, we are in the middle of the deck/ railing repair project. The work looks good on those units that have been completed. D building work is complete and E Building is ¾'s complete. Owners were asked to email Keith if you have a specific deck / railing repair need.
- Asphalt; Asphalt repairs for this year have been completed.
- Hot tub area, security; security at the hot tub area has been increased. A new locking door has been installed at the hot tub area as well as a new railing which will keep trespassers out. Each unit will be given one hot tub key; the key must be signed out by the Owner. Owners are instructed to keep track of the key as if the key is lost, there is a fee to the Owner to obtain a new key.
- Trash; Thane reported that the Board has discussed locking the trash enclosures to prevent non-permitted use. However, it was determined that locking the enclosure would prevent residents from convenient access and result in trash left outside of the enclosure; the trash enclosure will not be locked at this time.
- Hot tub motors and pump replacements; New hot tub pumps and motors were installed to meet "VGBA" code requirements.
- Lakeside beds of A, B, E buildings; Compost was replaced with new gravel in the lakeside flower beds of the A, B and E buildings.
- New concrete walk; A new concrete walk was installed between the B building and the hot tub to replace the old wooden deck walkway.
- C and D building drainage; A drainage repair between the C and D buildings was completed this past year.
- F Building, unit leak; A leak occurred in a unit in the F building this past winter. Keith was commended for his quick response time in mitigating the loss. Owners are reminded to have their water heaters, mechanical systems and plumbing inspected regularly.
- Fire sprinkler system; Keith has been working with fire sprinkler repair companies to address items with the fire sprinkler system.
- Governing Document updates; The Board has worked to update Association Governing Documents and now meet all Colorado Legislative requirements for Associations.
- Insurance renewal; The Board renewed the HOA insurance coverage at a lower premium.

-Rental unit; The Association owned rental unit continues to be occupied and producing revenue for the HOA.

Future items:

- Siding paint and repair; Thane noted that siding repair and painting is an identified future project.
- Deck and railing repair; Deck and railing repairs are planned to continue.
- Hot tub maintenance; Continue to maintain the hot tubs and hot tub structure.
- Landscaping; Continue to maintain and improve the landscaping at the property.
- Unit garage doors; Unit Garage door repair / replacement was discussed. Further investigation as to the Association's Governing Documents stance on "owner responsibility vs HOA responsibility" is necessary.
- Bottom of stairwell concrete; repairs to the bottoms of the stairwells was discussed as a future project.
- Stairwell decks; maintenance of the stairwell decks was identified as future project.

Reminders to Owners:

- Snow/ ice, high alpine environment; Owners were reminded that they own a condo in a high alpine environment. With a high alpine environment, one should expect snow, ice and icicles. Owners are encouraged to take some responsibility and safely remove snow and ice from their unit decks.
- Dogs; Owners are reminded to pick up after their pets and throw the poop bags in the dumpster!
- Trash/ Recycling; Owners are reminded that the common trash / recycling area is for "regular household" trash and recycling. Large items are to be taken to the County Landfill or the County recycling centers. Plastic bags are not permitted in the recycling! Please take all items out of plastic bags before placing the items in the recycling containers (plastic bags should then be disposed of in the trash or taken to plastic bag recycling area). Electronics are not to be placed in the trash area; electronics can be disposed of for free at the County Landfill (bring proof of local residence).
- Tree Cutting; Tree cutting is not permitted! The trees are common property and under the jurisdiction of the Lake Forest HOA. Owners are reminded to not take tree cutting measures into their own hands.
- Unit rentals; the Board and Owners discussed unit rentals. Instituting a surcharge on units that rent in order to cover additional expenses caused by renters was discussed. Owners are reminded that if you rent your unit on a short term nightly basis, you must register with the Town of Frisco, obtain a business license and pay tax. Owners were encouraged to "self-police" and if they see a violation, to report it to management.
- Board Volunteers; Thane encouraged Owners to volunteer and serve on the Board.

**V. Financial Review**

Kevin Lovett presented 2016 fiscal year end financials as well as year to date May 31, 2017 close financials as follows:

December 31, 2016 close financials report that we closed the year with \$66,516 in Operating, and \$62,372 in the Reserve Account.

December 31, 2016 Profit and Loss reports \$318,157 of total income and \$294,477 of expenditures.

May 31, 2017 close financials report that we have \$136,907 in Operating, and \$73,474 in the Reserve Account.

May 31, 2017 Profit and Loss reports \$145,481 of actual expenditures vs. \$137,779 of budgeted expenditures.

Ron Joy recommended that the HOA begin the planning and discussion of siding replacement with the goal of identifying the timing of replacement, the cost, and plans to fund.

## **VI. Property Management Report**

Keith McBrearty presented the following Property Management Report:

Completed items; items completed include:

- Hot tub cost savings; Keith reported that hot tub expenses have decreased this year as he has saved on hot tub chemicals and new pump installs have resulted in electricity savings.
- Hot tub security improvements
- Utility, snow shed roof installs; new shed roofs were installed over utility (gas and electric) meters; this year, with the heavy snow fall, the new shed roofs actually protected the utilities from snow and ice fall!
- Stairwell cleaning and powerwashing is on-going
- Asphalt repairs are complete
- Flower planting complete
- Professional weed and tree treatment services complete

Pending items; items currently underway or pending for this year include:

- Deck / deck railing improvement project; this project is underway. D building is complete and we are  $\frac{3}{4}$ 's complete with E. Buildings F, A, B and C are scheduled to be completed next, in that order. With timing and budget constraints, some decks may not be addressed until 2018. If you have a deck safety hazard, please email Keith and your deck will be reviewed and if determined, moved up on the list.
- Window washing is pending

## **VII. Old Business**

The following old business items were discussed:

A. Parking; Owners were reminded that there is no storage of vehicles in the parking lot. There are 2 parking spaces per unit; 1 spot in the garage and 1 spot outside. Owners are encouraged to use the overflow gravel parking spaces at the west end of the property. The Board was asked to look into parking further; items to be considered include:

- parking permits
- vehicle size restrictions

- no trailers
- no commercial vehicles
- requirement that Owners include parking rules in rental leases

#### **VIII. New Business**

The following new business items were discussed:

A. Smoking; A motion was proposed to investigate how to convert the entire complex into a “non-smoking” complex. The board was asked to talk with an attorney to determine how to set up the rule. An Owner noted that an area designated for smoking should be established in order to meet the needs of all Owners and guests.

B. Lake Hill Update; Bob Seibert presented an update of the new neighboring “Lake Hill” development. Bob reported that development proceedings have been delayed due to planning with the Town of Frisco for water and sewer usage. Ground breaking is not expected until 2019 with structures not expected to begin to be built until 2020. The County has been made aware of Lake Forest HOA concerns with regard to traffic (speeds and congestion). Bob reported that the town of Frisco is requiring a firm number of planned units before construction starts. A revamp of the I 70 roundabout to a 2 lane roundabout is planned in conjunction with the project. Owners suggested that a round a bout be added at the Lak Forest entrance, a pedestrian overpass should be added and sound barriers on the I 70 side of the complex should be added.

#### **IX. Election of Directors**

There were 2 positions available for election this year. Thane De Puey’s term was up for renewal and he was willing to renew. There was also a vacant spot on the board. There were 3 Owners interested in serving; Sue Sorensen, Hubbard Helm and Josh Chebul. Janet Joy moved to increase the permitted number of Board members to “9”; the Owners unanimously approved. A motion was made to elect Thane, Sue, Hubbard and Josh to the Board; the motion was seconded and the motion passed.

#### **X. Next Meeting Date**

The next Lake Forest Annual Owner meeting will be held June 30, 2018.

#### **XI. Adjournment**

With no further business, the meeting was adjourned at 3:23 pm.

Approved by:\_\_\_\_\_ Date:\_\_\_\_\_