

ORO GRANDE LODGE ASSOCIATION
Board of Directors Meeting
March 15, 2014
2:00 pm

Board members Matt Gaunt and Roger Boltz were present in person; Lorna Kennedy and Glenn Watt attended via telephone.

Representing Summit Resort Group were Kevin Lovett and Deb Borel in person and Peter Schutz via telephone.

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I. Call to Order – 2:00 pm

II. Owners Forum – The meeting was advertised on the website. No owners other than board members were in attendance.

III. Minutes – The minutes from the September 28, 2014 Board meeting were reviewed. Lorna made a motion to approve the minutes as written. Matt seconded and the motion carried.

IV. Financial Review – Board and Management reviewed year to date financials as follows: January 31, 2014 close financials report that Oro Grande has \$12,787.86 in the operating account, \$13,010.83 in the Alpine Bank Reserve account and \$32,961.22 in the Capital One Reserve account.

January 31, 2014 financials report \$29,627.99 of actual expenditures vs. \$31,733.50 of budgeted expenditures. The association closed January 2014 \$2,105.51 under budget in operating expenses.

The Board discussed major areas of variance.

All reserve contributions have been made year to date.

The 2013 tax return is complete and nothing is owed.

V. Managers report – The following managing agents report was presented:
Completed Items

- Pool light fixture replacement (installed two new LED pool lights)
- Parking lot light fixture replacement
- Dumpster enclosure concrete work
- Hot tub and pool surface warranty work
- Painted pool lane swimming stripe
- Liquid Drano was poured in all unit drains
- Nightly walk through complex during busy times
- Replaced batteries in all Saflok locks
- Replaced monitor for security camera system
- Power washed garage (garage will be power washed again in the spring)
- Grout work in the lobby area and entry vestibule counter tiles

- Garage door stuck ½ open in the middle of the night; Overhead door repaired within 4 hours.

Report Items

- LED interior light replacement – lobby, 2nd floor and almost all of 3rd floor complete. SRG will work to replace all remaining common area bulbs with LED's
- Insurance renewal – Farmers renewal proposal received. There is an annual increase of \$359; the Board was pleased with the renewal.
- Insurance coverage, what the HOA policy covers vs what individual policies are to cover, will be discussed at the 2014 annual owner meeting. A letter from the Insurance company explaining what is covered in the association policy is on the website.

Spring / Summer 2014 Projects – the following projects are planned for 2014:

- Non Capital
 - Exterior window wash
 - Landscape start up and tree spraying
 - Pool chairs
- Capital
 - Parking lot crack seal, seal coat and re-stripe - \$4,000 budgeted
 - Garage door - \$2,000 allocation for repairs
 - Interior Painting - \$1,200 allocation (the Board will inform SRG if they notice an area that needs to be touched up painted this year)
 - Heating system mechanicals - \$2,500 allocation for repairs
 - It was noted that \$1,288 has already been spent to replace the 3rd floor pump
 - Hot water system mechanicals - \$2,500 allocation for repairs
 - Snow melt - \$1,000 allocation for repairs
 - Pool area furniture - \$1,000 allocation for replacement
 - Pool area painting - \$2,200 allocation for painting
 - Bathrooms - \$1,500 allocation for improvements

It is projected that if all of the above items are necessary, the fiscal year will close with \$47,000 in Reserves.

There is a stain on the carpet outside of unit 203. SRG will have that area cleaned.

There has been ice build up on the roof this winter. SRG will monitor the ice build up and remove it as necessary.

VI. Ratify Motions Via Email

Roger made a motion to ratify the following actions made via email.

- 11/15/13 – Officer Appointments
- 01/02/14 – Policy revisions to Collection Policy, Records Inspection Policy and adoption of Insurance Claims Deductibles Resolution.

Matt seconded and the motion carried.

VII. Old Business

There were No Old Business items to discuss

VIII. New Business

- A. Parking – One owner has called several times to complain that there is no garage parking when she arrives to her unit. It was noted that there are not sufficient parking spaces in the garage for every owner to have an inside space. The Board agreed to monitor.
- B. Lock Boxes – Roger discussed the unsightliness of the lockboxes outside the building. A letter will be sent to all homeowners stating that the lockboxes must be removed. SRG will send a notice to Realtors whose lockboxes are on file with Summit Association of Realtors that they need to be moved to the cabinet inside the building. Lockboxes that are still on the railing after May 1, 2014 will be cut off. Roger made a motion that a cabinet will be installed in the lobby by May 1, 2014 to house the lock boxes. Matt seconded and the motion carried.

VIII. Next Meeting Date

The next meeting will be held on June 28, 2014 at Oro Grande to do a walk around the complex at 12:00 noon.

IX. Adjournment

Matt made a motion to adjourn at 2:29 pm. Lorna seconded and the motion carried.

Board Member Approval

Date