

ORO GRANDE LODGE ASSOCIATION
Board of Directors Meeting
May 19, 2012
9:00 am

Board members present were Matt Gaunt and Lorna Kennedy.

Representing Summit Resort Group were Kevin Lovett and Peter Schutz.

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- I. Walk Around** - Board members present and Summit Resort Group staff members walked the complex.
- II. Call to Order - 9:05 am**
- III. Owners Forum** – The meeting was advertised on the website. No owners other than board members were in attendance.
- IV. Minutes** - Minutes from the January 19, 2012 Board meeting were reviewed and approved.
- V. Financial Review** – Board and Management reviewed year to date financials as follows:
April 30, 2012 close financials report that Oro Grande has \$10,727.33 in the operating account, \$9,412.90 in the Alpine Bank Reserve account and \$47,737.82 in the Capital One Reserve account.

April 30, 2012 financials report \$ 101,912.30 of actual expenditures vs \$106,305 of budgeted expenditures; we close the first quarter \$4392.70 under budget in operating expenses.

Areas of major variance were reviewed to include:

Underage

- 6240 Common Area Gas - \$396.05 under
- 6270 Contingency - \$1600 under
- 6740 Pool Service agreement -\$1066 under

Overage

- 6661 Management Labor - \$1597 over
- 6662 Supplies & Contractors \$4731 over
 - Window bars \$550
 - Ice melt system \$613 for new Timer and Glycol
 - Saflok \$2012, new card readers , design change for exercise room hours, power supply wire harness latch relay, and back up power supply wire harness
 - Plumbing \$1190 leak repair and boiler burner cleaning
 - Drywall fix \$332 (from leak)

Reserve Expenses to date include:

- Water Work \$5226 Water guy

Gas valve repair snow melt boiler \$1522
Boiler fan move in garage \$3500
DVR for Sec Camera System \$633

VI. Managers report – The following managing agents report was presented:

Completed Items

- Insurance renewal, premium reduction
- Exercise room hours reset to run from 6 am - 9 pm. SRG will replace the "9"
- Security camera system DVR installed
- Water work
 - Electronic conditioning system installed
 - Soda ash injection system installed
 - daily "holding tank" flushing and cycling (already notice valves easier to throw)
 - weekly soda ash injection fill
- Fire systems backflow valve repair
- Garage fan move
- Front entry door repairs

Pending / discussion

- Boiler system glycol injection system install (previously approved); to be installed within next 2 weeks
- Asphalt parking lot crack seal to be completed
- 3rd floor mechanical room door will be replaced

Report Items

- Solar - SRG presented the solar install proposal; at this time, this project will not be pursued.

VII. Old Business

A. Energy audit - SRG presented the energy audit report prepared by XCEL Energy. The report indicates energy savings are possible with modifications to the common area lighting. SRG reports that a company called "ESN" has walked the building and is preparing a proposal to convert all lighting to LED bulbs which can result in XCEL Energy rebates and electrical expense savings. SRG will forward proposal to the Board once received.

VII. New Business

A. Projects 2012/ Capital plan; the Board and SRG reviewed possible capital projects for 2012 to include

- 3rd and 4th floor wallpaper / corner guard project - the Board approved proceeding with this project
- roof - full inspection, repairs - SRG will coordinate the inspection of the roof and will email the report to the board.
- stucco repairs to ledge - SRG will obtain additional bids to repair the stucco ledge on the exterior of the building and paint it. SRG will send bids to the Board.
- "upper peak beams" - SRG will obtain bids to stain the "natural" upper bldg exterior beams. SRG will send bids to the Board.
- pool surface - SRG will obtain options and bids to address the pool surface. SRG will email bids and plans to the Board.

- dumpster area drainage - SRG will obtain plans and cost estimates to improve the drainage in front of the dumpster enclosure and send the info to the Board.
- Laundry room(s) flooring; the laundry room floors are in need of repair. SRG will obtain options and cost estimates to include a "paint on" material. Bids will be presented to the Board.
- Entry flower beds; the Board and SRG reviewed the plan and cost estimate to clean out the concrete flower beds at the entrance to the building, add top soil and plantings. SRG will obtain additional proposals and present to the Board
- pool area painting - the pool area does not need to be painted this year; this project will be moved out one year on the capital plan.
- bathroom remodel work to include new toilets and sinks - the toilets and sinks are in fine condition; this will be moved out 2 years on the capital plan

B. The Annual Owner Meeting Date is November 10, 2012

C. Owner Mailer - items to be included in the next owner mailer are noise (reminder on quiet hours), hallways are not play areas, project update and annual owner meeting date notice.

VIII. Next Meeting Date

Next meeting will be in August 2012. SRG will poll board members in July to set the date.

IX. Adjournment

The meeting adjourned at 10:45 am