

ORO GRANDE LODGE ASSOCIATION
Board of Directors Meeting
June 22, 2013
9:00 am

Board members present were Matt Gaunt, Roger Boltz and Lorna Kennedy.

Representing Summit Resort Group were Kevin Lovett and Deb Borel. Peter was present via telephone.

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- I. Call to Order – 9:00 am**
- II. Owners Forum –** The meeting was advertised on the website. No owners other than board members were in attendance.
- III. Minutes -** Minutes from the March 23, 2013 Board meeting were reviewed. Lorna made a motion to approve the minutes as written. Roger seconded and the motion carried.
- IV. Financial Review –** Board and Management reviewed year to date financials as follows:
May 31, 2013 close financials report that Oro Grande has \$8,733.70 in the operating account, \$2,358.62 in the Alpine Bank Reserve account and \$32,894.91 in the Capital One Reserve account.

May 31, 2013 financials report \$115,724.29 of actual expenditures vs. \$122,775 of budgeted expenditures; Oro Grande closes May \$7,050.71 under budget in operating expenses.

Account Highlights

Areas of major underage/ overage were reviewed to include:

Underage

- 6240 Common Area Gas - \$4,169
- 6670 Contingency - \$1,468
- 6420 Sewer - \$1,160
- 6660 Elevator - \$2,579
- 6740 Hot Tub / Pool Service Agreement - \$1,346

Overage

- 6230 Common Electric - \$1,697 (replaced heat tape that was not working, and now that it is working, the electric expense is higher. It was also a late winter)
- 6661 Management Labor and Grounds - \$1,682 over
- 6662 Supplies & Contractor Support - \$1,269
 - Handicap elevator is \$950 over budget due to the replacement of interlock on the vertical platform
 - Saflok is \$1,856 over budget
 - Emergency light batteries account is \$724 over budget

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

Completed Items

- Email sent to owner of unit 216 regarding garage door
- Flower planting at the entry sign – will continue to improve the grounds each year
- Irrigation on, aeration complete, fertilization complete
- Trees have been sprayed
- Entry sign and light install – installed solar light on the sign
- Entry pole markers have been installed
- Boiler inspection complete
- Fire systems inspections complete
- Exterior windows have been cleaned
- The pool area fixed doors and other doors have been stained at a cost of \$350
- Painted the vestibule roof to cover water spots
- Painted fascia board on the curved boards
- Re-secured the lower fascia board on the front of the building and painted over the water marks
- Replaced leaking pressure switch on hot tub

Capital Items

- Carpet replaced (wallpaper repaired or replaced and stained baseboards at no charge due to damage caused during installation)
- Pool and hot tub ultra poly one coat applied – re-plastered the area in the pool that needed repairs.

Report Items

- Bid to replace the pool area fixed doors - \$6,500. The moving doors cost \$12,000 to replace. This bid attained for Capital plan purposes only as the fixed doors will not be replaced this year.
- Stucco repair outside of the front entry door where the flower basket is hung is pending
- Touch up painting on the pool walls is pending
- Replace parking lot rubber parking block is pending (matching parking block is on backorder)

VI. Ratify Motions Via Email

No actions via email since last board meeting.

VII. Old Business

No Old Business

VIII. New Business

- 2013 Annual Owner Meeting
 - Date of 2013 annual owner meeting is November 9, 2103
 - Official notice will be sent on October 9, 2013
- Capital Plan – board reviewed the capital plan
 - \$2,000 budgeted for garage door in 2013
 - \$1,200 budgeted for interior painting in 2013
 - \$1,000 budgeted for CO detectors and fans in 2013

- \$2,200 budgeted for pool area painting in 2013
- \$1,500 budgeted for pool area ventilation in 2013
- The remainder of the 2013 capital plan expenses have been completed
- Should close this year with \$35,000 in reserves
- Next year's large expenditure items is lobby upgrades and asphalt.
- In 2105, exterior trim painting will be the large expense
- Other Matters – The board discussed the following:
 - Cleaning in the stairwells – SRG will power wash the stairwells
 - Laundry room floors need to be mopped
 - A piece of baseboard trim will be placed in the north stairwell landing between two floors, to cover an obvious gap. Also, in that stairwell, there is a part of the rail that has a very sharp spot. SRG will shave the sharp spot off the railing. Door spring on the door in this stairwell will be loosened so the door is not so hard to open. Door from garage into this stairwell stays open a lot, and it should have the spring tightened.
 - Exercise room door – SRG will loosen the spring on this door so it doesn't slam so hard
 - Water pump is beginning to make noise
 - Fire damper motor in fourth floor is making noise

VIII. Next Meeting Date

The next meeting will be held before the annual meeting as needed.

IX. Adjournment

Roger made a motion to adjourn at 9:23 am. Lorna seconded and the motion carried.

Board Member Approval

Date