

**ORO GRANDE LODGE ASSOCIATION**  
**Board of Directors Meeting**  
**September 14, 2012**  
**6:00 pm**

Board members present via telephone were Matt Gaunt and Lorna Kennedy.

Representing Summit Resort Group were Kevin Lovett, Deb Borel and Peter Schutz.

\* \* \* \* \*

- I. Call to Order - 6:03 pm**
- II. Owners Forum** – The meeting was advertised on the website. No owners other than board members were in attendance.
- III. Minutes** - Minutes from the May 19, 2012 Board meeting were reviewed and approved.
- IV. Financial Review** – Board and Management reviewed year to date financials as follows:  
July 31, 2012 close financials report that Oro Grande has \$12,977.48 in the operating account, \$8,050.87 in the Alpine Bank Reserve account and \$47,785.85 in the Capital One Reserve account.

July 31, 2012 financials report \$ 161,888.38 of actual expenditures vs \$167,530 of budgeted expenditures; we close July \$5,641.62 under budget in operating expenses.

Account Highlights

Areas of major underage/ overage:

Underage

- 6240 Common Area Gas - \$5,578.11 under
- 6270 Contingency - \$2,800 under
- 6420 Sewer -\$1,741 under
- 6740 Pool Service agreement -\$1,057 under

Overage

- 6662 Supplies & Contractors \$7,005 over - Kevin explained the expense breakdown for this overage

2013 Budget

Overall, No increase to dues

Areas of change from the 2012 Budget include:

- 6210 Cable Tv- increase \$1,139
- 6240 Gas - decrease, \$1,550
- 6270 Contingency - decrease, \$1,288
- 6440 Trash - increase, \$525
- 6660 Elevator - increase \$875
- 6830 Insurance - increase, \$302

\$26,340 continues to be placed into reserves

The Board approved the budget fore presentation to owners at the annual meeting.

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

**Completed Items**

- Asphalt crack seal
- Entry flower bed improvements
- 3rd floor mechanical room door replace
- Fourth floor laundry room flooring replaced-board has authorized floor replacement in second floor laundry room
- 3rd and 4th floor wallpaper / corner guard project
- Roof - full inspection, repairs
- Stucco repairs to ledge / high beam painting
- Lobby and elevator rugs replaced

**Pending / discussion**

- Boiler system glycol injection system install (previously approved). Work will be completed this fall.
- Each Sunday, the laundry room water hoses are inspected for sand. There has been no sand in the last 8 weeks.

**Report Items**

- Pool resurface, \$5k – will complete next summer
- Energy audit, lighting replace - pending; XCEL Energy rebate program change – this program is not getting the returns that were originally anticipated. Will update board with more information is gathered.
- SRG will look into new lights for the parking garage. the goal is to increase lighting while managing ongoing electrical expenses.
- Dumpster area drainage - The Board discussed ideas to combat the historical icing problem in front of the dumpster enclosure. Ideas presented included an Asphalt "drainage speed bump" to move water away from the front of the dumpster or complete removal of asphalt at front of dumpster enclosure (approximately 40 foot out x 10 feet wide), removing the failed curb and gutter, re-grading, replace curb and gutter, replace removed asphalt with 10 feet x 40 feet concrete apron. The Board determined that the complete removal and replacement with concrete apron would be the best option. The Board approved moving forward with the 10 Mile Concrete proposal; SRG will ask Autumn Brook to help pay for the concrete apron.

**VI. Old Business**

None

**VII. New Business**

- Annual Owner Meeting Date is November 10, 2012. Official notice will be sent to owners on October 10, 2012. It was noted that a typo is in the cover letter, and that will be corrected before notice is sent out.
- Management Agreement Renewal-October 1, 2012
  - Propose term October 1, 2012-September 30, 2015
  - Rate to remain the same (\$2,150 per month) through January 2015, then increase to \$2,200 per month.
  - Lorna and Matt approved the renewal; Lorna will send this information to other board members and let SRG know if they agree to accept proposal.

**VIII. Next Meeting Date**

Next meeting will be the 2012 Annual Owner Meeting November 10th.

**IX. Adjournment**

The meeting adjourned at 6:27 pm

---

Board Member Approval

---

Date