ANCHORAGE CONDOMINIUM ASSOCIATION
BOARD MEETING
May 11, 2018

I. CALL MEETING TO ORDER

The Meeting was called to order at 2:03 pm in the SRG office.
Jeff O'Neil, Larry Bruner, Kathi Martinez, Ned Calogne, and Richard Crabtree attended via telephone. A quorum was present. Representing Summit Resort Group was Katie Kuhn.

II. APPROVE MINUTES FROM MAY 5, 2017 BOARD MEETING

The minutes from the May 5, 2017 Board meeting were reviewed. Larry made a motion to approve the minutes as written. Richard seconded and the motion carried.

III. FINANCIAL REPORT

SRG reported on year to date financials as follows:
March 31, 2018 close financials – attached. They report:
$20,259 in Operating
$18,915 in Reserves

March close P & L vs budget reports that we close the month $4,226 under budget in operating expenses.

The areas with notable overage are:

- Building Maintenance - $2,816 over
- HVAC Repairs and Maint - $2,480 under
- Water and Sewer - $1,111 over
- Snow Removal - $3,001 under
- Insurance Claims Deductible - $5,000 under
- Pool and Hot Tub Expense - $1,037 over
- Landscaping Expense - $1,278 over

All reserve contributions have been made to date.

All owners are current on dues!

IV. MANAGING AGENT'S REPORT

SRG gave the following Managing Agents report:
Completed Items

- Exterior light shades replaced. Katie noted others will need replaced soon too, and she will try and find matching LED replacement fixtures.
- Touch up painting
- Broken hose spigot replaced
- Heat issues repaired
- Roof inspection and maintenance
- Replaced bad photocell

- New string lights ordered
- Annual backflow testing
- Manager's unit repairs – kitchen faucet, drain cleaning
- Annual fire extinguisher inspections
- Leak in mechanical room repaired
- Preventative maintenance done on boilers
- Bird ribbons installed at eaves to prevent nests
- Boat racks installed
- New smart top cover installed
- Lift station replacement
- Reel frame repaired for pool cover
- Recirculation pump replaced for heating system

Report / Pending Items

- The HB 1254- Annual Fee Disclosure was reviewed.

Actions Via Email

Kathi made a motion to ratify the following actions via email:

- 6/25/17 - Lighting and Roofs (Approved)
- 10/2/17 - Landscaping and Tree (Approved)
- 12/19/17 - Lift Station (Approved)
- 12/29/17 - AOL Loan Agreement (Approved)
- 3/31/18 - 2018-19 Budget, Insurance Renewal (Approved)

Jeff seconded and the motion carried.

V. OLD BUSINESS

- There was no old business to discuss.

VI. NEW BUSINESS

- The Management Agreement renewal was discussed. Jeff moved to approve the agreement, Kathi seconded and the motion carried with all in favor.
- 2018 Annual Meeting will be June 9th, all the materials were reviewed and approved to send out. SRG requested to include a marketing flyer for SRG's services in the mailer in exchange for paying all the costs associated with the mailer. The Board commented that SRG does a great job and they're happy to have it included in the mailer.
- 2018/2019 Projects were discussed as follows:
    - Heat tape and gutters - $2,500
        - A bid for $1,205 for heat tape replacement was approved.
    - Asphalt - $4,000. The Board will look at the asphalt when they come up this summer and consider whether or not the sealcoat is necessary this year.
        - Jet Black $6,050
        - A Peak $4,750

- Pool resurfacing - $15,000
  - Alpine Pool - Sandblasting, plaster, waterline tile - $24,600
  - Katie is waiting on another bid from Integrity Pool Builders, who should come in below Alpine Pool since they won't need to sandblast. She will send the bid to the Board when received for review. The pool will not be opened until after the resurfacing is complete.
- Lift station - $5,150 (pay off AOL loan)

- Rental restrictions were discussed. SRG is the formal "Rental Agent" for Anchorage East, and has received complaints from owners that are renting outside of SRG. SRG would like input from the Board on how to move forward with the complaints and if enforcement is warranted. Kathi will look over the Governing Documents with Alex and report back to the Board.
- Unit 13 drafted a memo to the Board for review. The Board read the memo via email earlier, and believes everything has been remedied.

VII. NEXT MEETING DATE

The next Board meeting will follow the annual owner meeting on June 9, 2018 after the annual meeting.

VIII. ADJOURNMENT

With no further business, a motion was made and seconded to adjourn the meeting at 2:48 p.m.

Approved By: _____ Date: _____
Board Member Approval