

Drake Landing Condominium Association Board of Directors
Meeting Minutes
2/8/2013

- I. Call to Order - The meeting was called to order by President Bruce Anderson at 5:00 pm. Additional board members present were Paul Dunkleman and Karen Fitzpatrick. A quorum was present. Peter Schutz was present on behalf of Summit Resort Group.
- II. Approval of minutes - The minutes from October 12th, 2012 and November 17th, 2012 board meetings were distributed and reviewed. Motions were made by Paul Dunkleman, seconded by Karen Fitzpatrick to approve both sets of minutes. The motions passed.
- III. Financial report. Bruce reported on the December 31st/ year-end financials. He commented on the two accounts that were over budget General Building Maintenance and Plumbing/ Heating. It was agreed that the primary reason for additional plumbing expense was the poor condition of equipment when Mike Castaldo's company took over management of the complex. Expenses over budget in building maintenance were primarily due to the final correction of ceiling/ sprinkler head problem in unitA-8. Also numerous rook leaks have made interior repairs in several units necessary. Discussion followed. Bruce stated that he believes that the roof replacements scheduled for 2018 in the reserve study is probably not realistic. The board should consider accelerating the program and look at replacing two roofs (A & E) in the next couple of years. A "hybrid" roof-combination of metal and asphalt shingle will be considered. Mike will contact Mark from Turner Morris to begin discussions on roof types and costs for the two buildings. Bruce then brought up the issue of accounts receivable, specifically Drake Landing LLC that is behind on all eleven units. He advised the board on a re-payment plan he discussed with Tom Silengo earlier in the day. After some discussion including comments from Karen that all owners in arrears should be treated the same, the board agreed in principle to the terms of Tom Silengo's offer. Paul will contact Tom to work out the details and as well as an agreement in writing between Tom and the board (association).
- IV. Managing Agent's Report
 - a. Mike confirmed the units that had experienced roof leaks which ones had been fixed and what still needed to be done. He advised on a quote to paint the interior of the clubhouse and the exterior deck. The cost is \$1200. A motion was made by Karen, 2nd Paul to accept the bid. The motion passed.
 - b. Mike then reported on the circulating pump replacement in building B. The new pump is slightly oversized; it has taken care of the issue with hot water. Because it is oversized there is a small possibility that pinhole leaks could occur.
 - c. A good citizen returned the missing ladder.

- V. Old Business
 - a. Peter reported that the wireless internet report from owner Mike Hagedorn should be done in a couple of weeks.
 - b. Bruce and Peter signed an extension to the agreement between Drake Landing and SRG. The agreement runs until 12/31/13 with no change in monthly fee.
- VI. New Business
 - a. Overview of new House Bill 1237(effective January 1st) Peter advised that the board needed to modify/update its Records Inspection Policy. Bruce signed the updated version on behalf of the association.
 - b. Mike made a presentation/ proposal to the board to take over responsibility for the majority of the landscaping maintenance at Drake Landing currently provided by Greenscapes Inc. The goal is better care for the grounds on a consistent basis. Bruce stated he felt the cost would be comparable. Karen was in favor. Paul did not participate in the decision. Mike will let Tim from Greenscapes know about the new arrangements and does not foresee any problems.
- VII. Next Meeting Date
 - a. The next board meeting is scheduled for May 24th, 4:00 pm at SRG office. Bruce asked the other board members to walk the complex with or without Mike and bring their comments/ feedback on needed items to the meeting on the 24th.
- VIII. Adjournment
 - a. With no further business the meeting adjourned at 5:00 pm.