

**DRAKE LANDING CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING**

Tuesday February 5, 2019

I. Call to Order

The meeting was called to order at 2:03 pm. Board members Bruce Anderson and Laura Snow attended in person. Tom Silengo and Tim Colton attended by phone. Representing Summit Resort Group was Kevin Lovett.

II. Owners Forum

Notice of the meeting was posted on the website. No Owners other than Board members were present.

III. Approval of Minutes

The next item of business was the review of the meeting minutes from the August 23, 2018 and October 13, 2018 Board of Director meetings. Upon review, Bruce moved to approve the minutes as presented; Laura seconded, and the motion carried.

IV. Financials

Association financials were reviewed as follows:

December 31, 2018 close financials report that Drake Landing has \$40,074 in operating and \$362,123 in Reserves.

The “Due from Operating to Reserves” line item on the Balance Sheet was discussed. It was noted that the Balance sheet is carrying \$27,755 owed from operating to Reserves. The Board agreed to continue to carry this on the balance sheet with the goal to make transfers to reserves as cash allows.

The December 31, 2018 P& L vs Budget reports \$225,847 of actual expenditures vs \$228,927 of budgeted expenditures resulting in a year end operating expense underage of \$3079.

Areas of significant operating expense variance were reviewed.

It was noted that all 2018 planned reserve contributions were made.

The 2018 fiscal year tax return preparation is pending.

The 2019 budget is in place.

V. Managing Agents Report – The following items were reviewed under the managing agents report.

Completed items; Completed items since the last Board meeting, in addition to the routine day to day item, include:

-Roof snow removal; Roof snow removal efforts have taken place on the D Building North side valleys, A and E Buildings east side roofs and a section on the C Building.

-Clubhouse roof, EPDM membrane replacements; the EPDM “flat roofs” on the clubhouse were replaced as planned this past late summer.
-Annual fire alarm testing and inspection; this has been completed.
-Annual back flow testing and inspection; this has been completed.

Discussion / report items; the following discussion/ report items were reviewed:

-Annual Fire extinguisher inspection, pending; to be completed February 2019

-Annual fire sprinkler system inspection, pending; to be completed February 2019

-Seasonal Clubhouse and dumpster lock code change; the code change is scheduled to take place May 1, 2019. Alternative options to the punch code lock will be explored.

-E Building plumbing line replacement; It was noted that sections of the plumbing pipes running in the ceilings of the E building first floor units are in need of replacement due to the pipes failing from the copper pipes resting on the “uninsulated” metal hangers. This work is planned to be scheduled in the second half of April or first half of May 2019. Notice will be sent to Owners as soon as possible. SRG will obtain cost estimate from Premier Plumbing to complete the work.

-Building A and Building E roof replacement; the Board discussed the replacements of the A and E Building roofs. One cost estimate to replace was reviewed. Roof replacement planning will continue. Planning will include discussions of metal product options available, obtaining additional proposals and scheduling. It was noted that the E Building roof is likely the “first priority” roof to be replaced with the A Building roof the “second priority” roof to be replaced. The Board would like to get at least a “full 20 years” out of the existing roofs; this would put the E Building roof replacement taking place in 2020. The Board discussed creating a roof replacement plan, which would consist of a tentative schedule of when each roof is planned to be replaced along with expected cost and any anticipated additional funding need.

-Roof leaks; It was noted that there have been 2 roof leaks this winter season. One leak occurred at a valley on the E Building. Sanchez Builders provided a proposed solution of installing heat tape in a valley at the E Building to prevent future leaking. Upon discussion, the Board approved proceeding with the heat tape install at the E Building roof valley. The second leak occurred on the D Building; this leak was repaired by simply removing an ice dam that had formed (this leak actually was not a leak in the roof, but a leak in the sidewall siding flashing, as the ice build up was “higher” than the flashing).

VI. Ratify Board Actions Via Email

Bruce moved to ratify the following actions completed via email:

11-19-18 Unit E5, sign install request; approved
10-18-18 2018 Annual Owner Meeting “post mailer”; approved
10-1-18 2018-19 Snow plow service provider, Emore; approved
Laura seconds and the motion passed.

VII. Old Business

There were no Old Business items discussed.

VIII. New Business

The following New Business items were discussed.

A. Projects 2019; Projects for 2019 were discussed. Projects will be identified at the Spring 2019 walk through. There is one water heater in the D Building with suspect corrosion. Premier will be asked to provide input on whether or not the water heater should be replaced in 2019, or, if it can possibly last another year.

B. Drainage; The Board and Management discussed “keeping clear” the drainage grate between the C and D Buildings. SRG will discuss with the shovelers.

C. Commercial Parking space snow clearing; SRG will work with Emore to establish protocol to improve the clearing of the snow and ice from the commercial parking spaces.

D. Dumpsters and Remodels; The Board discussed dumpster usage with respect to unit remodels. A policy will be established that will invoke a limit on the length of time a dumpster can be placed on site for a remodel project. It was also noted that the Drake Landing dumpsters are for regular trash disposal and are not to be used for construction debris disposal.

IX. Next Board Meeting Date

The next Board meeting will be held May 21, 2019 at 2:00 pm. A site walk around will take place on May 21, 2019 at 9:00 am.

X. Adjournment

With no further business, Bruce made a motion to adjourn the meeting at 3:15 pm. the motion was seconded and with all in favor, the motion carried.

Approved: _____ 5-21-19 _____