

**DRAKE LANDING CONDOMINIUM ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
Wednesday February 9, 2017

**I. Call to Order**

The meeting was called to order at 2:02 pm. Board members Bruce Anderson and Mary Yates attended in person. Laura Snow and Tom Silengo attended by phone. A quorum was present. 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 31, 2016 and October 15, 2016 Board of Director meetings. Upon review, Tom moved to approve the minutes as presented; Mary seconded and the motion carried.

**IV. Financials**

Association financials were reviewed as follows:

December 31, 2016 close financials (2016 fiscal year end) report that Drake Landing has \$13,381 in operating and \$259,547 in Reserves.

December 31, 2016 P& L vs Budget reports \$215,669 of actual expenditures vs \$225,227 of budgeted expenditures resulting in a year end operating expense underage of \$9557.

Areas of significant operating expense variance were reviewed. Irrigation water usage will be monitored closely in summer of 2017.

It was noted that all 2016 planned reserve contributions were made.

The 2016 fiscal year tax return preparation is pending.

The 2017 budget is in place.

2017 Snow removal expenses incurred thus far were discussed. Tom moved to loan \$15,000 from reserves to operating to fund snow removal expense overruns in 2017 fiscal; Bruce seconds and the motion passed. This is a loan which will be repaid to the reserve account as soon as operating cash is available.

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

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

- Roof repairs
- Exterior building painting

- Asphalt parking lot maintenance and crack sealing
- D 9 common entry door adjustment
- D 9 window “paint drip clean off”
- Tree base grass spraying; it was noted that additional spraying is needed in 2017 to remove the “rings of grass around the tree bases”
- Deck staining policy crafted and placed on website
- Fire protection system inspections; Kevin noted that two fire sprinkler zones may need glycol added
- Minor stone repairs; it was noted that additional repairs are needed in 2017
- Dora and State annual HOA registration

Report / Discussion items reviewed included:

-Snow removal; snow removal for the season was discussed. It was noted that snow plowing parameters will be reassessed for 2017-18 season. The plow agreement will be adjusted to state that anytime parking lot snow depths reach 3 inches, the lot will be plowed (vs. the current agreement which states that a plow will occur anytime there is 3 inches or more in a 24 hour period). Additionally, snow plowing of the commercial areas must be completed between the hours of 6 or 7pm and done before 8am and snowplowing of the residential areas must be completed between the hours of 9 am and 5 pm. Snow shovelers will be asked not to shovel snow into the parking lot from the sidewalks (particularly on the B and C buildings). The ends of sidewalk ramps (where they enter the parking lot) must be kept clear (no “snow humps” at the ends of the ramps).

-HB 1254; SRG presented the HB 1254 required Management Company fee disclosure.

**VI. Ratify Board Actions Via Email**

There were no email actions to ratify.

**VII. Old Business**

There were no Old Business items to discuss.

**VIII. New Business**

The following New Business items were discussed.

A. Projects 2017; Projects for 2017 were discussed to include:

- Painting of the metal fence at the hot tub area
- Stone siding repairs at various locations
- Asphalt seal coat, crack seal and restripe

These projects will be reviewed at the Spring 2017 walk through.

B. Landscape 2017; the landscape maintenance service plan for 2017 was discussed. SRG is working to obtain an additional maintenance proposal. It was noted that only hand push mowers will be permitted this year. SRG will monitor and adjust the irrigation water usage as needed. The scope of work for 2017 will be adjusted from the 2016 scope to include monthly weeding of all of the beds (requested to be completed on the 1<sup>st</sup> of each month in order to track and ensure completion). Tree treatments will also be continued for 2017.

C. 2017 Annual Owner meeting date

The Board discussed the scheduling of the 2017 Annual Owner Meeting date. Alternative dates for the meeting were considered as follow up to discussion at the 2016 Annual Owner meeting. It was noted that it is difficult to set a time that is convenient for every owner; while alternative dates may be more convenient for some, they will be inconvenient for others. Historically the Annual Owner meeting has been held on the second Saturday in October; this time period allows for sufficient time to prepare and distribute the following year budget while also having ample “current year” financial actuals. Upon discussion, the decision was made to hold the 2017 annual owner meeting on October 14<sup>th</sup>, 2017.

**IX. Next Board Meeting Date**

The next Board meeting will be held May 18, 2017 at 2:00 pm. The meeting will be preceded by a site walk around beginning at 10:00 am.

**X. Adjournment**

With no further business, Bruce made a motion to adjourn the meeting at 3:06 pm. Mary seconded and with all in favor, the motion carried.

Approved By: \_\_\_\_\_ Approved 6-7-17 \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature