

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

Monday, May 23, 2011, 4:00 pm

**I. Call to Order**

The meeting was called to order at 4:00 pm. Board members present were Bruce Anderson and Karen Fitzpatrick. Board member present via telephone was Tom Silengo. A quorum was present. Representing Summit Resort Group were Peter Schutz and Deb Borel. Representing Premier Property Management was Mike Castaldo.

**II. Owners Forum/Notice of Meeting-** Notice of the meeting was posted on the website. No owners, except board members, were present.

**III. Approval of Minutes** - The next item of business was the review of the February 18, 2011 Board meeting minutes. Karen made a motion to approve the minutes as written. Bruce seconded and the motion carried. .

**IV. Financial Report** – Peter reported on April 2011 close financials as follows:

- April 2011 balance sheet reports \$30,619.83 in operating and \$59,768.76 in the reserve account.
  
- March 31 P &L states that Drake Landing is \$642.69 under budget year to date in operating.
  - Areas of major overage / underage are:
    - 510-Management Fees-\$1,211.25 over
    - 515-On-Site Hours-\$2,314.34 under
    - 530-Natural Gas-\$3,682.81 under
    - 533-Plumbing and Heating-\$7,628 over
    - 540-Landscaping-\$4,668 under
    - 543-Clubhouse Plumbing and Heating-\$4,209.20 over
  
- SRG will add another the snow shoveling account (515) to better track the on-site hours for snow shoveling
  
- Transition from Wilderrest to Summit Resort Group is complete and went smoothly.
  
- Review of the Reserve Study will be tabled until SRG has had a chance to review it and Bruce, Tom, Karen and SRG will meet in Denver with representatives from the company who created the Reserve Study. This will be done in the near future. Date to be determined.

**V. Old Business**

- Bruce discussed the following property items with Mike:
  - Status of roof leaks-all have been repaired.
  - Locks on boiler room-they have been changed
  - Hot tub system restored to proper working order-it has been restored.
  - Are the heat tapes off? Mike will verify. Breakers are located in house panels in mechanical rooms.

**VI. New Business**

- Walk Around Areas of Concern
  - Sidewalk and curb work in front of the commercial-Mike will look at damaged areas and get bids for repair.
  - Window wells-Mike will remove trash from window wells.
  - Tree stakes-Mike will remove or have landscaping company remove the stakes.
  - Stone work repair-Mike will coordinate having stone that has deteriorated replaced.
  - Garage numbers-SRG will write letter to homeowners informing them that 1 inch black numbers will be available for those that want them. Numbers will be placed on the garage door opener. Owners will be asked to remove any numbers that they have placed on the garage door. If numbers are not removed by the homeowner, association will have them removed.
  - Grass repair for the dog kill areas-signs and fencing-Mike will work with Tim from Greenscapes to get grass restored in certain areas. Areas may possibly need to be sodded. Tom suggested putting a string fence around areas that have been damaged in the past to deter pets from urinating in those areas. Bruce will put up signs to keep off grass. A designated pet exercise area will be marked and located between buildings C and D (snow storage/retention pond area).The pet exercise area information and to keep off grass will be included in the SRG letter to the owners.
  - Fountain Repair-Mike will have Tim from Greenscapes start up the fountain and determine what is required to get it running again. Tim will give Drake Landing a bid for the repairs.
  - Exterior fire extinguishers will be inspected one time a year.

**VII. Next Board Meeting Date**

The next Drake Landing Board of Directors meeting will be held Friday, October 14, 2011 at 4:00 in unit B8. Preparations for annual meeting in November will be made at this board meeting.

**VII. Adjournment-** Bruce made a motion to adjourn at 4:55 pm. Karen seconded and the motion carried.

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_