

DRAKE LANDING CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
Wednesday May 23, 2018

I. Call to Order

The meeting was called to order at 2:02 pm. Board members Bruce Anderson, Tim Colton and Laura Snow attended in person. Tom Silengo attended by phone. Representing Summit Resort Group was Kevin Lovett.

It is noted that the meeting was preceded by a site walk around held earlier in the day.

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 February 9, 2018 Board of Directors meeting. Upon review, Bruce moved to approve the minutes as presented; Tim seconded and the motion carried.

IV. Financials

Association financials were reviewed as follows:

April 30, 2018 close financials report that Drake Landing has \$26,081 in operating and \$338,076 in Reserves.

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 April 30, 2018 P& L vs Budget reports \$91,424 of actual expenditures vs \$89,377 of budgeted expenditures resulting in a year end operating expense overage of 2% or \$2,406.

Areas of significant operating expense variance were reviewed.

It was noted that all 2018 planned reserve contributions have been made thus far.

The 2017 fiscal year tax return has been completed.

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 items, include:

- Clubhouse lock code change; the seasonal clubhouse lock code change has been completed.
- Hot tub sand filter; the sand in sand filter has been changed.

- Sign policy update; the sign policy has been updated to allow “HDU foam” material.
- Hot tub boiler tekmar controller; the tekmar control for hot tub boiler was replaced.
- Annual Fire extinguisher inspection has been completed.
- Annual fire sprinkler system inspection has been completed.

Discussion items reviewed included:

- E building roof leak; it was noted that this past Spring, there was a roof leak at the E building stemming from a roof valley. The Board will discuss repair to the roof valley.
- B building rodents in crawl space; professional pest control service is taking place in the B building crawl space to eliminate mice. Additionally, screens have been installed over vents to keep rodents out.

Report items reviewed included:

- Landscape; Landscape maintenance services underway. Irrigation and fountain startup is complete and beds have been mulched.
- Tree treatments; Annual tree treatments have been completed.
- Trash service; The trash pickup service was discussed. Upon discussion, the Board agreed to continue service with Timberline, with a one-year contract at the reduced rate; it was noted that a “firm” pick up schedule must be adhered to.
- Break in; It was reported that a vagrant broke into a unit in the D building as well as the clubhouse building. The vagrant has been arrested, all parties notified and repairs from break in completed.

VI. Ratify Board Actions Via Email

Laura moved to ratify the following actions completed via email:

- 3-30-18 Unit D 2, flooring replace request; approved
- 3-20-18 Units A3/ A5 remodel request; approved
- 3-19-18 Units E5/ E6 HVAC noise; agreed “unit to unit” issue
- 3-8-18 2018-19 Insurance renewal; approved
- 2-26-18 2017 Fiscal tax return; approved
- 2-20-18 Unit E 4 flooring replacement request; denied

Tim seconds and the motion passed.

VII. Old Business

There were no Old Business items to discuss.

VIII. New Business

The following New Business items were discussed.

A. Dumpster enclosure locks; The Board discussed the addition of “punch code locks” as well as heavy duty door closures to the three dumpster enclosures in efforts of thwarting illegal dumping and usage. SRG will obtain a plan and cost estimate and present to the Board for consideration.

B. Projects for 2018; The following projects were discussed;

Roof; The Board discussed the following with regard to roofs:

2018 Roof Inspection; the Board reviewed the roof maintenance inspection completed by Sanchez Builders. Upon review, the Board approved proceeding with the maintenance work.

E Building roof valley replacement; the Board reviewed the proposal to complete replacement of the valley of the E Building that leaked this past Spring. Upon review, the Board approved proceeding with this repair.

Clubhouse Building Flat Roofs; During the inspection, it was noted that the two Clubhouse Building EPDM flat roofs are in need of replacement. Upon discussion, the Board approved replacement.

E and A Building Roof Replacements; E and A Building roofs have been identified as roofs needing replacement within the next few years. SRG and the Board will work to obtain options and proposals for installation of new Metal Roofs for these buildings. Information such as roof coating material will be retrieved.

Asphalt; The Board discussed asphalt maintenance plans for 2018 to include patching, crack sealing, seal coating and restriping. Upon discussion, the Board agreed to proceed with the Apeak Asphalt proposal as presented.

Water Heater Replacements; During the Fall 2017 mechanical inspection, it was noted that four water heaters have concerning corrosion at the pipe inlet/ water heater interface. The water heaters have fulfilled their useful life. Replacement of the water heaters is recommended. It was noted that phased in replacement of the four water heaters is a possible option as some are in worse condition than others. Upon discussion, the Board approved replacement of up to all four water heaters in 2018 with the caveat that if any of the water heaters are believed to be able to properly function through the 2018-19 winter, to postpone replacement of these until summer 2019.

Exterior Building Staining; During the walk around, exterior building areas were identified that could be stained/ “touched up”. The Board agreed to complete minor touch up painting in 2018 and to postpone any major staining at this time and reconsider in 2019.

Siding shingles; It was noted that a few of the siding shingles are in need of repair. SRG will coordinate minor repairs as needed to siding shingles.

Concrete Curbs; There are a few sections of concrete curbing that have been damaged. It was noted that the damage was purely cosmetic and that repairs would not be completed in 2018, but reconsidered in 2019.

Property signage; It was noted that the C building property signage is exposed and identified as a candidate for future refurbishment. SRG will obtain proposal from sign company to refurbish.

IX. Next Board Meeting Date

The next Board meeting will be held August 23, 2018 at 2:00 pm.

X. Adjournment

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

Approved: _____ Approved _____ Date: ___8-23-18_