

**DRAKE LANDING CONDOMINIMUM ASSOCIATION  
SPECIAL BOARD OF DIRECTORS MEETING**

Friday, October 12, 2012

**I. Call to Order**

The meeting was called to order at 5:05 pm. Board members present were Bruce Anderson, Tom Silengo and Paul Paul Dunkleman. A quorum was present. Representing Summit Resort Group were Peter Schutz, Kevin Lovett and Deb Borel. Mike Costaldo was present representing the

**II. Approval of Minutes** - The next item of business was the review of the meeting minutes from June 29, 2012 board meeting. Bruce made a motion to approve the meeting minutes as written. Paul seconded and the motion carried.

**III. Financials**

Kevin reported on August 2012 close financials as follows:

Financial Report as of August 31, 2012 close

August 2012 close financials report that Drake Landing has \$29,346.33 in Operating and \$123,448.94 in Reserves.

Areas of significant underage include:

- 500-Legal-\$1,054 under budget
- 525-Trash Removal-\$1,156.14 under budget
- 527-Parking snow removal-\$1,531.25 under budget
- 528-Roof Snow Removal-\$2,845 under budget
- 529-Security and Fire Safety-\$717.85 under budget
- 531-Electric-\$7,564.25 under budget
- 533-Plumbing and Heating-\$463.37 under budget
- 534-Supplies and Materials-\$394.71 under budget
- 535-Grounds and Parking Maintenance-\$1,746.18 under budget
- 536-Garage Maintenance-\$419.84 under budget
- 537-Dumpster and Building Maintenance-\$664 under budget
- 540-Landscaping-\$2,242.50 under budget
- 542-Hot Tub Supplies and Chemicals-\$250.21 under budget
- 543-Clubhouse Plumbing and Heating-\$664 under budget
- 550-Miscellaneous-\$367.78 under budget

Areas of significant overage include:

- 522-Water-\$629.30 over budget
- 523-Sewer-\$1,333.20 over budget
- 530-Natural Gas-\$2,524.39 over budget
- 532-General Building Maintenance-\$13,693.88 over budget
- 541-Hot Tub Maintenance-\$866.67 over budget

Board approved an increase of \$90 per month for Backcountry Services management fee.

Tom has received approval from his accountant to take three of his empty commercial units and put them into a separate LLC.

Garage maintenance will be taken out of the budget and placed only on units with garage.

Bruce reported on the 2013 Operating Budget. It will be discussed at the annual meeting the reasons why the operating budget for 2013 will remain the same.

Bruce reported on the current reserve and plans to increase contribution in 2013 in the amount of 5.5%. Bruce made a motion to present the proposed 2013 Annual Budget to the owners at the 2012 Annual HOA meeting. Paul seconded and with all in favor, the motion carried.

#### **IV. Managing Agents Report**

- ❑ SRG will place the condo map supplement on the website
- ❑ Mike will have the hallway carpets cleaned this spring and the condition of the carpets will be evaluated for replacement
- ❑ SRG will check price on fire monitoring phone lines
- ❑ Glycol will be added to four buildings
- ❑ SRG to monitor electricity usage between buildings and establish baseline for future reference

#### **V. Old Business**

None

#### **VI. New Business**

- ❑ Policy letter on Gas Lines to individual units was discussed and will be posted on the website with changes-Paul made a motion to adopt this policy as revised. Tom seconded and with all in favor, the motion carried.
- ❑ Policy letter on window air conditioners was discussed and will be posted on the website with changes. Paul made a motion to adopt this policy as revised. Tom seconded and with all in favor, the motion carried.
- ❑ Correction will be made to the Rules and Regulations, adding long term parking area and the removal of WPM from the document. It will no longer be a memo, but a revision to the rules. The amendment will be removed from the website.
- ❑ The current Real Estate signs policy is working well. Tom made a motion to make it a permanent change. Bruce seconded and with all in favor, the motion carried.
- ❑ Tom will provide Bruce with the year each building was built
- ❑ 2013 Snow shoveling contract has been signed with J & W Maintenance at a cost of \$22 per hour. Mike will make sure SRG has a copy of their insurance policy.
- ❑ Gas can storage-Bruce will keep gas can for snow blower fuel in the dumpster building
- ❑ SRG will update website with current owner list.
- ❑ SRG will attempt to obtain all owner email addresses
- ❑ Garage usage and entry-Mike will contact 4 owners who have garages who cannot be accessed by the association. Since it is a limited common element, they must be made available for inspections by the association.

- ❑ Fire and Safety-Mike will notify owners who use their garages as storage that it is not permitted.
- ❑ Electric cars/Hybrids energy source was discussed and will be addressed if/when it becomes an issue
- ❑ 2012 Annual meeting notice will be mailed on October 17 with two revisions.

**VII. Next Meeting Date**

- ❑ The next board of directors meeting will be following the annual meeting on November 17, 2012.

**VIII. Adjournment**

With no further business, the meeting was adjourned with a motion and a second at 6:35 pm.

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

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