

**Lake Forest
Board of Directors Meeting
January 10th, 2015**

Board members present in person at the Summit Resort group office were David Haraway, Doris McFeeters, Marshall Blaney, and Thane De Puey. Joining via telephone was Ben Duhl. A quorum was present. Representing Summit Resort Group in person were Kevin Lovett, Peter Schutz, and Michael Kellett. Lindsey Emore was present representing Emore Maintenance.

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I. Call to Order

The meeting was called to order at 12:34 pm.

II. Owners' Forum

No owners, other than Board members, were present. Thane stated that the trash area has been full and overflowing recently. The current trash pickup day is Friday, causing weekend trash to remain in the dumpster for the entire week. Lindsey will contact Timberline and request that the pickup day be changed to Monday or Tuesday. Extra trash pickups will be set if necessary.

III. Management Transition update

The Board and Management discussed the status of the management transition.

Administrative transition status was reviewed. Communications have been sent to Lake Forest Owners from both the Board and Summit Resort Group. Association files have been retrieved from Mt Systems. The Lake Forest Association web page has been added to the SRG website.

Fiscal transition status was also discussed. Lake Forest Association bank account numbers at Alpine Bank have been changed. Dues coupons have been mailed to owners. Vendors have been contacted. SRG is working with Doris to complete the "rebuild" of the November and December 2014 financials. SRG will send the Board updated financials as soon as they are produced.

Association Unit D101 rental and tenant situation was reviewed. Lindsey will contact the tenant and notify them of the Administrative / Fiscal Management change. Kevin Lovett will then contact the tenant and set up rent payment. The current lease expires November 30, 2015; the Board will review lease specifics in August 2015.

Management Agreements. The Summit Resort Group Fiscal/ Administrative Management Agreement was reviewed, approved and signed. The Emore Maintenance Site Management agreement was discussed; SRG will work with the Board and Emore Maintenance to construct Site Management agreement.

Security Deposit Box. A Security Deposit box has been established at Alpine Bank in Frisco. SRG will place the deed to the Association owned unit D 101 in this Security Deposit box. Doris and Kevin from SRG have keys.

IV. Minutes from previous Board Meetings – Minutes from the 11/22/14 board meeting are being retrieved.

V. Financial Review

The 2015 Budget is in place.

19 responses have come in thus far for approval of the 2015 budget adoption. Thus, the budget has been ratified.

SRG will send the Board financials as soon as they are prepared.

VI. Ratify Board Actions via Email

Kevin discussed “action items taken via E-mail” and the process of ratifying them at the following Board meeting and recording them in the minutes.

-12/17/14 Summit Resort Group Management Approval- The Board ratified the 12-17-14 action of hiring Summit Resort Group for management of fiscal and administrative services.

VII. Managing Agents Report

Lindsey Emore reported on the following items:

- Window weather stripping at Ben Duhls unit has been repaired.
- Unit B 303 had a plumbing leak; they have repaired and are taking care of resulting damage repairs in unit B 203.
- Unit D-101, Lindsey replaced the garbage disposal and contacted Jake for tile work that was approved. The bathroom exhaust vent was reported to be “noisy”; the Board agreed to replace the bathroom exhaust fan.
- A red and black mini cooper without valid license plates went unclaimed for several days and was towed away.
- Lindsey re-painted building address numbers on building F.
- Aspen trees overgrowing through the timber wall were trimmed.
- Lindsey reported on damaged / missing screens throughout the complex. Screen repair/ replacement is the responsibility of the unit owner. Communication will be sent to all Owners reminding them that they are responsible for their screens and to please keep screens in good repair. Lindsey is available if Owners wish to hire him to replace their screens.
- Heat exchangers on hot-tubs have been overheating. A new procedure of turning dial off will be included in routine hot-tub maintenance to prevent exchangers from overheating and causing damage within the mechanism.
- The south hot-tub temperature was reported to be high. The boiler is set to heat the hot tub to operate at 104 degrees and has been measured by Doris at 108 degrees. Lindsey will investigate controls to see if they are functioning properly.
- Snow shoveling contract and hours will be reviewed with effort to decrease the time snow shovelers are on property.
- Snow plow billing status will be monitored. Snow plow invoice has not been received by the HOA. Lindsey will check into this.
- Lindsey proposed adding a “hot-dog” heater underneath the Hot-tub deck to warm the deck floor, preventing snow and ice build-up, which would reduce slip and fall liability and provide convenience for users. Lindsey estimated purchase and

installation to be approximately \$2,400. The project will be tabled and discussed for 2015 summer installation.

- Building B leaky pipe has been repaired.
- The hot-tub area was broken into by unauthorized users. Handles on the hot tub cover were destroyed.
- Unit A100 (1600 Building) new windows were installed successfully.
- Sump pump at unit A100 has history of needing to be “reset”. Lindsey will contact Sump Pump repair company to make necessary repairs.
- D302 garage has potential ground water infiltration issue. Lindsey will investigate.
- The Board and Lindsey discussed selling the Association owned riding lawn mower and have Lindsey provide mowing equipment along with his provided mowing service. Lindsey will provide bid for mowing, using his own equipment. The break-even point will be investigated if the HOA were to sell their mower and has Lindsey use his own.

VIII. Old Business

There were no old business items to discuss.

IX. New Business

Project Planning - 2015 projects were discussed to include:

- A. Exterior painting
 - a. Deck staining is a priority; Lindsey will obtain proposals.
 - b. Staining of the South sides of buildings A- D; need will be assessed this Spring.
 - c. Window molding painting – Monies are allocated for window molding painting; however, window replacements are also being considered. If replacements are done, allocated painting money for existing window molding will be re-allocated into replacement process.
- B. Asphalt seal coat
 - a. Proposals will be collected for seal coating and crack sealing of all of the asphalt.
- C. Landscaping and Grounds
 - a. Mulch replacement is scheduled for 2015. The possibility of replacing mulch with stone will be investigated.
 - b. Tree spraying for scale, and deep root feeding for 20 Blue Spruce trees is slated. Bids will be collected for these services and discussed at the next board meeting.

IV. Next Meeting Date

The next Board of Directors meeting will be held on March 14, 2015 at 12:30pm. An additional Board of Directors meeting is scheduled for May 16, 2015 at 12:30 pm.

V. Adjournment

With no further business, the meeting was adjourned at 2:35pm.

Approved by:_____

Date:_____