

**Lake Forest
Board of Directors Meeting
January 11, 2016**

Board members present in person were Thane DePuey, Doris McFeeters, Ben Duhl, Bob Michael and Bob Seibert. Marshall Blaney attended by phone. A quorum was present. Representing Summit Resort Group in person was Kevin Lovett. Lindsay Emore and Keith McBurdy were present representing Emore Maintenance.

* * * * *

I. Call to Order

The meeting was called to order at 10:00 am.

II. Owners' Forum

Owner's Bob and Maryann Bruin of unit F 205 were present. President Thane presented the topic of window screens, break-ins and squatters on behalf of Owner Ingrid Basler. The Board is to review the window screens, break-ins and squatter issues for discussion at the next Board meeting.

III. Minutes

Doris moved to approve the minutes from the November 5, 2015 Board meeting; Marshall seconds and the motion passed.

IV. Financial Update

Kevin Lovett presented the following 2015 fiscal year end financial report:

December 31, 2015 close financials report that Lake Forest closes the year with \$15,719 in Operating and \$8,284 in the Reserve Account.

December 31, 2015 Profit and Loss reports \$261,867 of actual expenditures vs. \$297,180 of budgeted expenditures.

Areas of noted expense variance were presented as follows:

Property Management

666 Snow Removal – Parking, \$8,840 under
667 Snow Removal- Shoveling, \$12,542 under
674 Landscaping, \$3,314 under
671 Building R & M, \$4,944 under

Financial and Legal

600 Financial Review, \$1,801 over
601 Administration, \$2787 over
605 Legal, \$1771 over

Utilities

669 Common Electric, \$1,467 under
663 Cable TV, \$4,970 under
670 Fire Sprinkler System, \$1,710 under

661 Water, \$2,616 under
Insurance
621 Insurance, \$1,821 under

Preparation of the 2016 tax return is pending.

The 2016 operating budget is in place; Kevin presented Owner budget ballots noting all received have approved.

V. Ratify Actions Via Email

Marshal moved to ratify the following actions via email:

11-20-15 appointment of Bob Michael and Bob Seibert to the Lake Forest
Board of Directors

Doris seconds and the motion passed.

VI. Managing Agents Report

The following items were discussed:

Trash area – Emore Maintenance is to maintain the trash enclosure area to include managing the trash pickup schedule, breaking down boxes and taking over flow recycling to the Town recycle center.

Parking – Owners are reminded to follow the parking rules and not to park in “No Parking” zones. A recent email was sent to Owners reminding them to not park in “No Parking Zones” or their vehicles will be towed at the vehicle Owners expense. Emore Maintenance was instructed to monitor and tow as necessary.

Snow Removal – Emore Maintenance was instructed to shovel anytime it snows (to include a trace). Plowing occurs with a “3 inch trigger”.

Icicles – The Board reminded Owners that we live in a high alpine environment and icicles will occur. Owners are encouraged to knock off (safely) icicles that they can reach from their decks. Emore Maintenance will also work to knock off troublesome icicles. Emore will add additional “High Alpine Environment, Caution, Ice and Snow may fall” signs. Emore will investigate options/ costs to install heat tape and gutters in the “6” sections.

Pipe freeze – Unit D 302 experienced a pipe freeze in the utility room. Emore has taken care of the issue with no damage.

Fire Sprinkler leak – A fire sprinkler leak occurred at B 303/302. Emore has coordinated the repair; final drywall repairs are pending.

Tree spraying/ feeding – Emore Maintenance will line up Tree Spraying for Scale and feeding for this Spring.

Property Manager licensing – Lindsay and Keith from Emore Maintenance are working on their CAM licensure.

VII. Old Business

The following old business items were discussed:

Erosion Control – Emore Maintenance is to obtain two additional erosion control proposals by April 15th for presentation to the Board.

Deck, deck railing, belly board replace – Thane will work to set the scope. Emore Maintenance will then work to obtain proposals to complete the work.

Siding/ trim repair – this project is complete.

Bats – Emore Maintenance has filled the holes on the E bldg. Thane will sign the proposal accepting the bat mitigation efforts on the A bldg; these efforts will take place this Spring.

Rock install (landscape beds) – Emore Maintenance will obtain a second bid to complete the rock addition to the landscape beds. Emore will also provide their proposal to complete.

VIII. New Business

The following new business items were discussed:

Lake Hill Development – Kevin Lovett presented recent newspaper article from the Summit Daily and reported on conversation with town of Frisco manager Bill Efting. Summit County has not yet purchased the land, but is expected to do so in 2016. We are not expected to see construction begin until at least 2017. Bob Seibert volunteered to be the spokesperson for Lake Forest and to stay involved with the progress of the development.

Property Management Agreements – The Board approved the Summit Resort Group management agreement renewal as well as the Emore Maintenance management agreement renewal.

Board, Officer Appointments – Bob Michael was appointed to VP.

IX. Next Meeting Date

The next Board of Directors meeting will be held March 7th at 10:00 am in the SRG office. It was noted that the 2016 annual owner meeting will be held at 2:00 pm on Saturday July 2nd.

X. Adjournment

At 11:36 am, with no further business, the meeting was adjourned.

Approved by:_____ Date:_____