

**Lake Forest
Board of Directors Meeting
March 26, 2018**

Thane De Puey, Bob Seibert and Ben Duhl were present in person. Madeline Mishkind, Dennis Burke, Sue Sorensen, Josh Chebul and Hub Helm attended by phone. A quorum was present. Representing Summit Property Maintenance was Keith McBrearty. Representing Summit Resort Group was Kevin Lovett.

* * * * *

I. Call to Order

The meeting was called to order at 6:30 pm.

II. Owners' Forum

Notice of the meeting was posted on the website.

Owners present in person included:

D302 Kathy Chinoy
B103 Doug DeLong
B303 John Huston
C203 Dennis Murphy

Owners present via telephone included:

C104 Ron Crist
E205 Ingrid Basler

EDC update;

The Exterior Design Committee update was held during the Owners Forum.

Dennis Murphy presented the report. The Report included a summary of current conditions of the building exteriors, suggested corrections to the problems as well as a summary of other Summit County HOA's exterior reface projects to include assessment amounts per unit. Dennis noted that the focus of the report submitted at this time was primarily "exterior reface", to include removal of existing siding and installation of new siding with stone or metal protective wainscoting at the ground level and a Hardiboard (or equal) siding above.

Financial considerations to include possible funding by way of special assessment or loan will need to be discussed further and funding plan determined.

The EDC requested \$8,000 in order to obtain architectural design plans for presentation to the Owners at the 2018 Annual Owner Meeting.

The Board requested a comparative quote be obtained for completing repairs to the existing siding exterior; EDC representatives stated that the current siding is beyond repair (noting original design flaws) and that replacement is the only practical option.

A question was asked of the EDC, "in order to complete the project by snowfall in 2019, when would we need to give the "go ahead" to the contractor"; the EDC responded by stating that approval would need to be given to contractor by the end of 2018.

An additional question was also asked, “what are specific deliverables that we would expect from Architectural firm and on what basis would the Architect be selected?”; the EDC will investigate this.

It was noted that the Board and EDC would like to send a notification (which could be included in next newsletter) of the workings and current discussion with regard to the exterior remodel project.

Balcony repairs were discussed. It was noted that boards on over half of the decks have been replaced and railings cleaned up and painted. The Board asked for direction from the EDC as far as what to do with regard to repairs on the balconies that have not yet been addressed; the EDC stated that no repairs should be completed unless the repairs are safety related.

Window replacements were discussed. The EDC proposed that if and when siding is replaced, that the HOA replace windows for Owners. The Board stated that per the Governing Documents, windows are the maintenance and replacement responsibility of the individual unit Owners (not HOA) and that many Owners have already replaced their windows and recommended that the EDC think further about having the HOA pay to replace windows. An option discussed was to give Owners the option to have their windows replaced at their own expense during the siding replacement project.

Fireplace flues were discussed in relation to the exterior remodel project. The question was asked if the chimneys could be eliminated. The EDC was asked to investigate this.

Interior stairwells were discussed. It was noted that it was possible to exclude the interior stairwells from the siding replacement project (keep the existing siding) as they are protected from the elements and in better condition.

Unnecessary architectural features were discussed. The EDC will investigate eliminating the unnecessary outdated architectural features at the complex.

The Drainage Study was discussed. Josh will send the EDC summary report to the Board for review. Overall, the EDC states that no siding replacement work should take place without first addressing the drainage issues. Josh stated that there were ten recommended drainage related items to address, five of which have high priority and five of which have low priority. Of the five priority items, these can be broken up into two projects. Project 1 consists of drainage repairs in front of the A, B and C buildings and Project 2 consists of addressing railroad ties. The Board will discuss via email.

In closing discussion of the EDC report, Josh moved to earmark \$8000 for use by the EDC to obtain Architectural plans for presentation to the Owners at the 2018 Annual Owner Meeting pending report from the EDC on the specific deliverables expected for the \$8000; Hub seconds and the motion passed.

Lake Hill;

An Owner asked if there was an update on the Lake Hill development. The response was no.

III. Minutes

The minutes from the January 29, 2018 Board meeting and January 29, 2018 Budget Ratification meeting were reviewed. It was noted that both sets of minutes were approved via email by the Board.

V. Financial Update

Kevin Lovett presented the following financial report:

Year to Date Financials:

February 28, 2018 close financials reports \$110,046 in Operating and \$40,831 in the Reserve Account.

February 28, 2018 Profit and Loss reports \$53,066 of actual expenditures vs. \$56,735 of budgeted expenditures.

The 2017 fiscal year end tax return was presented; \$0 is owed. The Board approved the return.

It was noted that responses to the questions posed from the January 29, 2018 Board meeting were included in the meeting minutes from the January 29, 2018 Board meeting.

VI. Ratify Actions Via Email

Bob moved to ratify the following action via email:

- 1-31-18 Cona Engineering invoice; approved
- 2-3-18 Approval of 1-29-18 Board meeting minutes; approved
- 2-8-18 Monthly dues invoicing sent via email; approved
- 3-1-18 Landscape Maintenance; under discussion
- 3-2-18 Insurance renewal; approved
- 3-13-18 B 301 garage door billing response; under discussion
- 3-20-18 C 101 remodel request, approved
- 3-23-18 F 204 remodel request, approved

Hub seconds and motion passed.

VII. Managing Agents Reports

Summit Resort Group Report:

Kevin Lovett reported that the renewal of the Lake Forest Insurance policy was completed.

Summit Property Maintenance Report:

Keith McBrearty submitted the Summit Property Maintenance report and reported on status of the complex. The landscape proposal submitted by Neils Lunceford was also presented. The Lake Forest Landscape Committee will review landscape maintenance plans for 2018 and discuss via email.

Owners Ron Christ and John Huston commented that they were very pleased with the work of property manager Keith and his company's performance and response time.

VIII. Old Business

The following old business item was discussed:

Trash/ Recycling Status; Keith will continue to monitor trash and recycle pickups to ensure that the trash company is meeting the scheduled pickups.

Association owned rental unit; The Board discussed the Association Owned rental unit. Upon discussion, Josh moved that the Board does not renew any rentals after the expiration of the current lease which expires June 30, 2018, recommends that the Board sell the unit and earmarks the proceeds to go to the Reserve account, recommends selling the unit this summer 2018 and recommends that the Board send notice of the Board's plan to sell the unit to all Lake Forest Owners to include offering Owners a comment period of 30 days; the Board will review Owner comments and discuss prior to proceeding with the sale. Hub seconds the motion and the motion passed. Josh and Kevin will draft notice to Owners. SRG will send notice to the tenant that the lease will not be renewed.

Fire sprinkler system; The fire sprinkler system annual inspection will take place this summer 2018. As follow up to last year's inspection and the noted "painted over" fire sprinkler heads, all heads will be re-inspected.

Garage door panels, owner response; The Board discussed an Owner's inquiry with regard to the garage door panel replacement work completed. The Board approved drafted response to be sent to the Owner.

Owner concerns; The Board discussed the following "Owner Concern" items:

- Grills on unit decks;* The Board agreed that there will be no change to the current rule prohibiting grills on unit decks. Gas, electric (to include George Foreman grills) and charcoal grills as well as fire pits of any kind are prohibited to be used on decks at Lake Forest.

- Sell association owned unit;* This item was discussed above.

- Unit occupancy;* The Board agreed that unit occupancy restrictions will defer to the Town of Frisco and Summit County.

- House rules;* The Board agreed to table discussion on house rule modification discussion at this time; however, it was noted that this is an item that the Board does plan to address. Josh, Dennis Burke, Dennis Murphy and Bob Seibert volunteered to work on suggested modifications. Items Owner have asked to be addressed include:

- Improper waste disposal
- Parking of trailers, Rv's etc.
- Extending blocking of access to stairways
- Construction noise hours
- Preapproval for some activities

Building E concrete crack; A reported crack in the E Building concrete has been investigated and determined it is a non-issue.

Unit 305/205 floor noise; The floor noise has been investigated. The Association is not responsible for this item. Owners are encouraged to ensure subfloor is secure when completing flooring replacement projects.

Hot tub security, camera; Due to possible additional liability, security cameras will not be installed at the hot tub area. It was noted that unauthorized usage of the hot tub has decreased significantly with the addition of the locked door and wiring. Discussion of adding additional wiring to close off the other sections will be discussed at the next Board Meeting.

Parking signs; Additional “no parking” signs have been purchased and will be installed.

Parking lot Striping; Proposals will be obtained to complete parking lot striping in summer 2018.

Owner Communication/ Newsletter; A newsletter update will be prepared for distribution to Owners.

IX. New Business

The following new business items were discussed:

Board member terms; Board member terms were reviewed. It was noted that the terms of three Board members are up for renewal at the 2018 Annual Owner Meeting. A notice of this will be included in the Annual Owner Meeting notification.

X. Executive Session

The Board broke into a brief executive session.

XI. Next Meeting Date

Scheduling of the next meeting was pending.

XII. Adjournment

At 8:15 pm, with no further business, the meeting was adjourned.

Approved: 4-25-18