

**Lake Forest
Board of Directors Meeting
March 7, 2016**

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

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I. Call to Order

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

II. Owners' Forum

Notice of the meeting was posted on the website. No Owners other than Board members were present.

III. Minutes

Doris moved to approve the minutes from the January 11, 2016 Board meeting; Bob Seibert seconds and the motion passed.

IV. Financial Update

Kevin Lovett presented the following financial report:

January 31, 2016 close financials report that we have \$167,641 in Operating and \$8,284 in the Reserve Account.

January 31, 2016 Profit and Loss reports \$29,698 of actual expenditures vs. \$40,241 of budgeted expenditures.

Areas of noted expense variance were reviewed to include:

- 666 Snow Removal – Parking \$3000 under
- 667 Snow removal – shoveling \$2660 under
- 607 Management fees - \$6200 under, credit for mowing equipment
- 661 Water - \$2125 under

The 2015 tax return is pending.

Emore and the Board will finalize the Bill of Sale for the equipment purchase and this will be provided to the CPA for the 2016 fiscal tax return.

V. Ratify Actions Via Email

The Board ratified the action approved via email to have Stuhr and Associates complete the 2015 fiscal tax return and not complete a review at this time.

VI. Managing Agents Report

The following items were discussed:

Pest Control Report – Keith reported on pest issues and pest control plans at the complex. Keith has met with multiple pest control companies and provided proposals. Integrated Pest Management (IPM) provided the most comprehensive and cost effective plan to control raccoons, voles, mice, ants and bats. Upon discussion, Bob Seibert moved to approve the IPM proposal; Bob Michael seconds and the motion passed. Keith will work with IPM to get them started. The Board will reevaluate progress made in 90 days.

Unit A 301 Ceiling / bat clean up – The Board discussed the project of removing the ceiling in unit A 301 to facilitate the bat cleanup. Keith will inspect and line up the contractor (Big Fish Construction) to complete the work. Keith will also contact the Owner for scheduling.

Insurance Renewal - SRG presented the 2016-17 insurance policy renewal as proposed by Peliton Insurance Agency. Upon review, the Board approved the renewal policy as proposed.

VII. Old Business

The following old business items were discussed:

A. Leak into unit 103 C – Repairs have been completed in unit 103C from a previous leak. The unit Owner submitted invoices to be paid; the Board approved the reimbursement.

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

C. Deck, deck railing, belly board replace – The Board discussed the project. Concerns with the practicality of powder coating the railings was expressed. Concerns with composite decking material were also discussed. The Board will research products further.

D. Siding/ trim repair – Emore is working to compile list of outstanding needs.

E. 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.

F. 104 B gate – Keith will contact unit owner of 104 B on gate install status.

G. Window Screens – The Board noted that if screens are in poor shape, Emore is to contact the unit Owner and offer the option to either remove the screen or have it replaced (Board prefers replacement). Emore may complete any screen repairs for fee charged to the unit Owner.

H. Break-ins/ squatters – There were no recent reports of any break-ins nor squatters. The Board authorized Keith to purchase and install “deterrent” security cameras on site.

I. Lake Hill update – Bob Seibert reported that the Lake Hill deal has closed between Summit County and the Forrest Service. Bob will continue to follow; he noted that there is an open house to discuss the development in April.

VIII. New Business

A. Frozen Pipes – The Board discussed pipes freezing in unit B201 and D 302. Keith presented an idea to install a directional cap on the fresh air vent to help limit cold air blowing in. The Board agreed to complete this install.

B. Down trees – Keith will work to coordinate removal of down trees by the dog walk area.

C. Site Management – The Board noted that they are very pleased with Keith's work!

IX. Next Meeting Date

The next Board meeting will be held on May 16, 2016 at 10:00 am.

X. Adjournment

At 11:50 am, with no further business, the meeting was adjourned.

Approved by:_____ Date:_____