

**Lake Forest
Board of Directors Meeting
May 14, 2018**

Thane De Puey, Bob Seibert, Dennis Burke and Ben Duhl were present in person. Marshall Blaney, 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.

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I. Call to Order

The meeting was called to order at 6:00 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

Owners present via telephone included:

E205 Ingrid Basler

An Owner asked if the patio railings would be painted this year as his railing paint is peeling off. It was noted that the EDC has stated that only safety related repairs be completed at this time. The Board noted however that it was likely that Keith could touch up the paint on this one railing.

An Owner offered opinion / comment to the EDC. He stated that he has toured the buildings and with regard to exterior building work, yes, there is work that needs to be done, but the need is not uniform and does not need to be done all at once. The Board noted that the goal of the EDC investigations is to present to Owners an array of options to review prior to proceeding.

III. Minutes

The minutes from the March 26, 2018 Board meeting were presented. It was noted that the minutes were approved via email by the Board.

V. Financial Update

Kevin Lovett presented the following financial report:

Year to Date Financials:

March 31, 2018 close financials reports \$99,274 in Operating and \$49,8971 in the Reserve Account.

March 31 ,2018 Profit and Loss reports \$79,286 of actual expenditures vs. \$80,543 of budgeted expenditures.

Major areas of expense variance were briefly reviewed.

VI. Ratify Actions Via Email

Bob moved to ratify the following action via email:

- 5-5-18 Unit F 204 Temporary pet door, approved
- 5-1-18 Reserve Study publish, approved
- 4-24-18 Unit A 203 remodel request; approved
- 4-19-18 3-26-18 Board of Directors meeting minutes; approved
- 4-11-18 Architect selection and approval to proceed; approved
- 4-4-18 Drainage upgrades and retaining wall repairs, earmark funds; under discussion.

Ben seconds and motion passed.

VII. Managing Agents Reports

Summit Resort Group Report:

Kevin Lovett reported that the approved response was sent to the Owner with regard to garage door panel question.

Summit Property Maintenance Report:

Keith McBrearty submitted the Summit Property Maintenance report and reported on status of the complex. Highlighted items included:

-April 7, B building common stairwell flood from rain waters. During heavy rain, the B Building common stairwell flooded. It was noted that either the drain was not functioning properly, possible crack, or its design just cannot keep up with heavy rains. It was noted that there is possibly a sump pump in the area, but it has not been located (Town of Frisco sanitation district has looked for pump to no avail).

-April 29, An E Building Owner reported hot tub unauthorized usage. The Police were called and upon investigation, determined it was Owner guests using the hot tub. Additionally, a report was submitted that there was a dog inside the hot tub area; upon investigation, the dog was no longer in the area.

-Spring projects; Keith recommended the following Spring projects be addressed:

- Painting; touch up painting around the complex
- Hot tub area; hot tub area railings should be secured and the area is in need of painting
- Flower bed cleaning and sprucing up
- Deck railing repairs and painting

VIII. Old Business

The following old business item was discussed:

A. Association owned rental unit; The Board discussed the Association owned rental unit. It was noted that the lease ends 6-30-18. The tenant has been notified that the lease will not be renewed. The Board reviewed Owner responses received from the informational mailer/ survey. It was noted that the majority of Owner responses received were in favor of selling the unit. Strategies were discussed. Upon discussion, Josh moved to sell the

unit with a significant portion of the sale proceeds being deposited into a long-term instrument; additionally, a three-person committee will be appointed to investigate and sale details and options and make recommendation to the Board. Sue seconds and the motion passed unanimously.

B. EDC update; the Exterior Design Committee provided update.

Reserve Study; It was noted that the Reserve Study has been prepared and published with disclaimer that the Reserve Study is a planning tool containing cost estimates and timeline estimates; all items are subject to regular review and revision.

Exterior Remodel; The architect has been hired to prepare options for exterior redesign to include sketches. The EDC is working to prepare presentation to the Board as well as to Owners at the 2018 Annual Owner Meeting.

Drainage; The Board discussed drainage correction locations as well as the addition of the “warm zone” surface heating option. The drainage sub-committee will continue to investigate.

C. Fire Sprinkler inspection; The Annual Fire Sprinkler inspection will be scheduled to include inspection of all in unit sprinkler heads. Ben will research with the Fire Marshall if the inspection is required. The Board discussed “which” contractor to use. Upon discussion, Thane moved to proceed with Western States Fire Protection to complete the 2018 inspection; Bob seconds and the motion passed.

D. Owner Communication/ Newsletter; A Spring newsletter update was sent to Owners.

E. Landscape maintenance plans 2018; Sue reported that a successful meeting with landscape company Neils Lunceford has taken place to include a redefining of work cope and a significant decrease to their original proposal. Contract cost, the 2018 budget and prior year costs were discussed. Upon discussion, Sue moved to hire Neils Lunceford to complete landscape maintenance services for 2018; Ben seconds and the motion passed.

F. House Rules; The Board discussed rule enforcement and agreed that rules should be enforced, specifically towing of vehicles parked in “no parking” areas. A rule subcommittee will be formed to review the rules and offer suggested updates; once finalized, the updated rules will be sent to owners.

G. Parking lot striping; The Board agreed that “no parking” striping will be added in front of the A, B, C and D Building entries to prohibit parking in the no parking zones.

H. Hot tub Structure, additional wiring; The Board agreed to add additional wiring at the hot tub area. Additionally, the Board agreed to have the railing repairs completed as discussed.

IX. New Business

The following new business items were discussed:

A. Individual water shutoffs; It was noted that there is not individual unit water shut offs at each unit as the units are “plumbed in stacks”. The stack was shut offs are located in the first-floor mechanical rooms.

B. 2018 Annual Owner Meeting; the 2018 Annual Owner Meeting will be held Saturday June 30th at 1:30 pm. The official meeting notice will be sent May 30th. Presentation plans for the meeting were discussed. An Owner picnic will be held after the meeting.

X. Executive Session

The Board broke into a brief executive session.

XI. Next Meeting Date

The next Board meeting will be held June 11, 2018 at 4:00 pm with the primary agenda item being the presentation from the EDC.

XII. Adjournment

At 8:20 pm, with no further business, the meeting was adjourned.

Approved: approved