

**Lake Forest
Board of Directors Meeting
May 16, 2016**

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

* * * * *

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. Owner Rick Smith of unit 306 E was present. Mr. Smith presented his unit remodel request to include replacement of his unit windows and patio doors. Upon review, Thane moved to approve the request as submitted; Bob Siebert seconds and the motion passed.

III. Minutes

Bob Michael moved to approve the minutes from the March 7, 2016 Board meeting; Thane seconds and the motion passed.

IV. Financial Update

Kevin Lovett presented the following financial report:

April 30, 2016 close financials report that we have \$143,445 in Operating and \$8,285 in the Reserve Account.

April 30, 2016 Profit and Loss reports \$115,160 of actual expenditures vs. \$119,165 of budgeted expenditures.

Areas of noted expense variance were reviewed.

SRG reported that the 2016 tax return has been completed.

The accounts receivable report was reviewed.

V. Ratify Actions Via Email

Bob Seibert moved to ratify the following actions approved via email:

3-14-16 Unit E 203 tree trim request, denied

3-30-16 Unit E 202 Window / door replace request, approved

Thane seconds and the motion passed.

VI. Managing Agents Report

Keith reported on the following items;

Window Screens – Keith reported that all D building screens have been replaced and individual unit owners have been billed for the new screens.

104 B Gate – the gate project is pending

Directional vent install – the directional vent install is pending

Landscape plans – Keith reported that Spring clean is underway and downed tree clean-up has begun.

Pest Control – pest control service is underway; there have been no recent raccoon sightings.

VII. Old Business

The following old business items were discussed:

Rock replace with mulch – Keith presented bids from Emore Maint and SEW. Keith was directed to have the bids revised to have the work completed over a 2 year term. Keith will email the revised proposals to the Board.

Erosion Control between B and C- Keith presented bids from Emore Maint and SEW. Keith was directed to email the additional Helton Backhoe bid to the Board and vote will be taken via email.

Deck, deck railing and belly board replacement – this project is pending.

Siding / trim repair list – Keith reported that he has completed some repairs. Keith will inspect the siding and trim for further repairs.

Bats / ceiling A 301 – Keith reported that he has contacted 4 companies with regard to removal and replacement of the insulation. Only 2 companies were able to provide bid, due to the specialized nature of the project. Upon discussion and notation that only qualified companies can complete this type of work, the Board agreed that 2 submitted bids was sufficient. Bob Seibert moved to accept the proposal from IPM; Thane seconds and the motion passed. Keith will work with the owner and IPM to schedule the work.

Lake Hill update – It was reported that an open house was recently held. It was noted that there is a natural “buffer zone” between Lake Forest and Lake Hill. Specific plans for Lake Hill (number of units, size, etc) is pending. Infrastructure is scheduled to be installed in 2017 with building to begin in 2018. Bob Seibert was thanked for his continued involvement in following the development.

VIII. New Business

The following new business items were discussed:

Association Governance Policies – The Board will review the proposed Governance Policies and plan to adopt at the next Board meeting.

Rental unit lease renewal – The board approved the renewal of the rental unit lease with the exist tenant.

Annual Owner meeting 2016- The 2016 annual owner meeting will be held Saturday July 2 at 1:30 pm. SRG will send out the prepared meeting notification packet on June 2nd.

Site Management Company – The Board discussed the site management agreement with Emore Maint. Upon discussion, The Board agreed to cancel the site management agreement with Emore Maint and hire Keith McBrearty directly for site management services. The Board agreed to continue to use Emore Maint for snow removal and landscape services. It was noted that Keith is moving closer to finalizing his Community Association Manager licensure.

IX. Next Meeting Date

The next Board meeting will be held in June 2016.

X. Adjournment

At 11:22 am, with no further business, the meeting was adjourned.

Approved by:_____ Date:_____