

**Lake Forest  
Board of Directors Meeting  
June 6, 2016**

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

Marshall moved to approve the minutes from the May 16, 2016 Board meeting; Ben 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.

The accounts receivable report was reviewed.

**V. Ratify Actions Via Email**

There were no actions via email.

**VI. Managing Agents Report**

Keith reported on the following items;

Gutter repairs – Keith reported that all gutter repairs are complete.

Gate to hot tub – Keith reported that repairs to the hot tub gate are complete.

IPM, pest management – IPM continues the monthly pest control service.

Down trees – the down trees have been removed from the property.

104 B Gate – Keith noted that there was no activity by the owners on the new gate install.

Directional vent install – the directional vent install is pending

Dead tree by D 302 – Keith will remove the dead tree by D 302.

Hot tub – Keith reported on hot tub status. Repairs to the S. Hot tub multi-port are underway. Keith will also replace the cover on the E hot tub. Keith will also get cost estimate and plan to convert the hot tubs from peroxide to bromine.

## **VII. Old Business**

The following old business items were discussed:

Rock replace with mulch – Keith presented bids from Emore Maint, Beltone and SEW. Emore Maint agreed to “split” the work and cost over two years. Upon discussion, Bob S. moved to approve the proposal from Emore Maint with the caveat that language is added to the agreement stating that any damage to the landscaping must be repaired by the contractor at their cost; Ben seconds and the motion passed.

Erosion Control between B and C- Keith presented bids from Emore Maint, Beltone and SEW. Upon discussion, Marshall moved to approve the proposal from Emore Maint; Ben seconds and the motion passed.

Deck, deck railing and belly board replacement – Thane presented a scope of work report; the Board is to review and email any suggestions to Thane.

Siding / trim repair list – Keith reported that he has compiled list of all repairs needed and that he has completed some repairs.

Bats / ceiling A 301 – Keith reported that IPM has completed the insulation removal work and clean up. Keith has talked with both Owners of A 301 and the Owners have given approval to go ahead with reinstalling the insulation.

Lake Hill update – There was no new information from Lake Hill to discuss.

## **VIII. New Business**

The following new business items were discussed:

Association Governance Policies – The Board reviewed the proposed Governance policies. Upon review. Thane moved to adopt the policies with the revisions discussed; Bob M. seconds and the motion passed. SRG will get the changes to the attorney and have final version prepared for Board signature.

Annual Owner meeting 2016- The 2016 annual owner meeting will be held Saturday July 2 at 1:30 pm.

Site Management Company – The Board approved the agreement presented by Keith; Thane signed the agreement.

**IX. Next Meeting Date**

The next meeting will be held after the Annual Owner Meeting.

**X. Adjournment**

At 11:15 am, with no further business, the meeting was adjourned.

Approved by: \_\_\_\_\_ SOF \_\_\_\_\_ Date: \_\_\_\_\_