

LAGOON TOWNHOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
July 12, 2019

I. CALL TO ORDER

The meeting was called to order at 4:00 pm.

Board members in attendance were:

Jim Powell – 746B
Patrick Tully – 738E
Marie O’Rahilly – 724C
David O’Sadnick – 734B
Dan Robertson – 753B

Owners in attendance were:

Marianne and Dick Candelmo – 724B
Xan Williams – 747D
Fran Long – 737C
Melinda Kassen – 732B
Tomas Bumblauskas – 735F
Doug Mosow – 722D
Chrys Claypool – 766B

Representing Summit Resort Group were Kevin Lovett, Kelly Schneweis and Mark Conley.

II. APPROVE PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the May 2019 Board Meeting. Upon review, a motion was made to approve the minutes as presented; the motion was seconded and with all in favor, the motion carried.

III. OWNERS FORUM

Notice of the meeting was posted on the website and emailed to Owners.

An owner reported landscaping concerns near Building 735. They would like SRG and the Board to reevaluate the scope of work around the property. It was noted the areas with irrigation are mowed however, areas without irrigation are considered natural landscape and it’s suggested to not mow these areas.

An owner in Building 724 commented on the calcium build up on the exterior brick from the irrigation system. It was noted that previous attempts to remove the build up with proper chemicals have been unsuccessful. The irrigation sprinklers were relocated a few years back and the water should not hit the building. SRG will evaluate brick concerns and irrigation sprinklers. The same owner commented on drainage near building and recommended back filling dirt in front of the steps. SRG will investigate a solution for drainage. Finally, the owner informed SRG of an incorrect building number depicted on a refurbished sign. SRG will correct the mistake.

An owner addressed concerns of exterior painting color selection. A request for a contrasting trim color was suggested. SRG will obtain an estimate for exterior painting

of trim only on Building 740. Once trim is painted SRG will notify owners to inspect and comment on trim. The contrasting trim color will remain under consideration for next year.

IV. REGULAR BUSINESS

A. Financial Report:

Year to Date Financials; March 31, 2019 close financials were reviewed as follows:
Balance Sheet:

May 31, 2019 Balance sheet reports:

Operating Account, Alpine	\$120,173.89
Smart Street Operating	-\$2,802.94
Alpine Checking (old)	\$2.64
Reserve Account, Alpine	\$45,460.07
Wells Fargo Reserves	\$220,512.69
US Bank Reserve	\$220,512.69
Easter Co Bank CD's	\$206,380.87
Smartstreet Reserve (old)	\$4.64

Profit and Loss:

May 31, 2019 close Profit and Loss statement reports \$606,848 of actual expenditures vs. \$606,597 of budgeted expenditures resulting in an operating expense overage if \$251 year to date. The year to date General Ledger was presented and areas of major expense variance were reviewed.

The fiscal year end closing financials are still in progress. SRG is waiting for financial information from Wilderwest Property Management. SRG will work with the Board Treasurer once received and complete the annual tax return.

The new dues per the budget have begun as of July 1st, 2019 and all owners have been notified. The budget will need to be ratified at the annual meeting.

B. Ratify Actions via Email:

There was a motion to ratify the following actions via email:

6-26-19 – Lipari Construction approved.

6-29-19 – JetBlack contract approved.

The motion was seconded and with all in favor, the motion passed.

V. PROPERTY UPDATE

The following property update items were reviewed:

Baluster Replacement: SRG reported the following baluster updates.

The “phase 2” for balusters replacement has an estimated expense of \$37,905.

There was a motion to proceed with the remaining baluster replacements in buildings 738, 755, 758, 762. The motion was seconded and with all in favor, the motion passed.

Storm Door Survey: SRG has previously communicated to non-compliant storm door owners to replace existing storm door by the end of the year 2019. SRG will send

additional reminders to owners with non-compliant storm doors in August and November.

Asphalt/Concrete repairs: The JetBlack crack and seal coat for buildings 731,739,741,745,749,753 is scheduled. Notice was sent to owners. SRG is working to obtain bids and a priority list of necessary repairs around the complex for additional asphalt and concrete repairs. SRG staff will discuss options with the Maintenance Committee and define scope of work to be presented to contractors and the Board.

It was noted the Tennis Court has a crack around the outside of the court that does not directly impact the actual playing area of the court. The maintenance committee will look at resurfacing options and solutions to repair the crack.

Managing agents report: The following managing agents reported items were reviewed:

SRG reported on the following completed items:

- Trash increased to 2 times per week
- Security Checks completed for May and June
- Water shutoffs installed
- Fish Stocking – net installed temporarily
- Raccoon / Muskrat Mitigation
- Repaired spigots on exterior of buildings
- 727H spigot removed
- Parking lot lines painted
- 718C – restripe line by entryway
- Pool doors repaired
- Pool bathroom motion sensors lights installed
- Lagoon Map Signs – painted and installed
- Property signs refurbished
- Tree protection from beavers – installed proper wiring
- Tree removal – 757A, clubhouse, 749 flower bed, 758C, 737
- Gutter extensions reattached
- Drywall repairs –723D, 743A
- Key Fob – system software repaired. Hardware programmed.
- Truck Registered
- 741C – shingles replaced under window
- Roof Vent Pipes Repaired: 727, 735, 737, 743, 747, 757
- Satellite dishes removed: 758 building, 742 building
- Stairs near clubhouse garage – replaced
- Water main leak below clubhouse – repaired
- Tennis court retention wall painted
- Utility vehicle parking signs installed

SRG reported on the following pending items:

SRG installed lock boxes on Department B unit exteriors. The lock boxes need to be clearly labeled, with smoke detector panel keys and instructions for homeowners to disable the sounding alarm.

The beams in the pool area showers will be painted at the same time as the pool beam repairs.

Building 749 bike rack will be cleaned out Summer 2019.

Unit 757A deck beam repair is schedule and will be completed this Summer.

The Pool roof shingles will be painted during the Fall.

Cintas Fire Protection quarterly inspection schedule in July.

Drywall repairs in 708, 716C, 734B, 743B, 745C, 749-3C will be completed Summer 2019.

Leaning light posts around the Lagoon will be repaired/ replaced.

SRG reported on the following items:

SRG reported the following properties are not keyed to the master key system and unit access is needed: 708D, 725D, 726A, 727G, 734A, 735D, 754B. SRG will remind owners to schedule a locksmith to rekey locks before September 2019. If owners do not comply by September 2019, SRG will contract a Locksmith to perform the lock rekey at the owner's expense.

VI. COMMITTEE UPDATES

Maintenance Committee

The Maintenance Committee provided the following update:

Interior improvements 749 building: Painting and new carpet for 749 building was discussed. The maintenance committee suggested SRG contractor recommendations to the Board. There was a motion to award Francisco Painting and Pederson Flooring the job. The motion was seconded and with all in favor, the motion passed. SRG will notify contractors and schedule the interior improvements.

Department B Interior Improvements: Painting and new carpet for Department B Units was discussed. The maintenance committee suggested SRG contractor recommendations to the Board. There was discussion about Department B reserves being underfunded for necessary improvements. After review, there was a motion to collect a Special Assessment from all Department B owners to replace carpet and paint interior of common hallways. The motion was seconded and with all in favor passed. Owners will be notified of the \$1000.00 Special Assessment due October 1, 2019.

In conjunction with Department B Units Special Assessment, there was a motion to approve \$65,000 for interior carpet and painting improvements. The motion was seconded and with all in favor, the motion passed. SRG will notify the approved contractors and schedule the interior improvements.

Carpet Cleaning: The carpet cleaning will not be scheduled for 749 Building or Department B units this year because of carpet replacement.

Pool structural beams: The replacement project is scheduled from October 1, 2019 to November 1, 2019. Owners have been notified of pool closure. During this time, the pool will be drained until the completion of the project.

Exterior painting: Summit Color Services has completed the exterior painting for 2019 "phase 1" for the following buildings: 740, 736, 737, 735, 731, 720, 724, 704, 708, 716, 730, 734, 742, 750, 754.

SRG will obtain bids for 2020 Buildings:
718,722,726,732,738,741,745,746,749,753,758,762,766 and present to the Maintenance Committee for review.

Bridge Repair: SRG and the Maintenance Committee met with Colorado Cutting and Coring to discuss scope in detail. The Board would like further clarification on proposal before approval. There was discussion to contact the Town of Frisco for building permits. There was a motion to approve Colorado Cutting and Coring with stipulations to contract modification in the amount of \$30,000 plus Engineer costs. The motion was seconded and with all in favor the motion passed.

New dumpster enclosure across from 747: The property survey to establish property lines to maximize land usage was reviewed. There was a discussion of sewer easement location beneath the dumpster enclosure desired location. The sewer easement was considered low risk and the Board requested finished engineer plans and for SRG to obtain bids to proceed.

766 foundation repairs: The helical pier foundation repairs are complete. SRG has received sign-off paperwork from the Engineer. SRG will proceed with final payment to contractor. SRG will work on landscaping and brick repairs around the building.

Brick Repairs: SRG is working with contractors to locate specific brick match. Brick repair priority list will be established and present to contractors for repairs around the Lagoon complex.

Drainage issues: The Board is working with the Town of Frisco on neighboring property drainage concerns. It was noted that drainage near 704,716,722,724,731,750, and 754 buildings will continue to be monitored.

Trim and siding repairs: A list of trim and siding repairs around various buildings was presented to the Board. The Maintenance Committee will work with SRG on a priority list to complete necessary repairs.

Roof and Gutter Repairs: Turner Morris is working on repairs from the 2018 Roof Inspection approval. It was noted that unit 703 had gutter and roof

damage. SRG will obtain bids from Turner Morris on suggested repairs and present to the Maintenance Committee.

The pool roof has been repaired.

VII. OLD BUSINESS

The following Old Business items were discussed:

Key card system repair/replacement: The key card system has been repaired. The new key cards have been programmed. There was discussion on key distribution. It was suggested that owners will need to sign out new key cards at SRG office at 350 Lake Dillon Drive to log properly. Once the majority of key cards have been distributed the current access code to the pool and clubhouse area will be eliminated. However, there will be an update code for 749 building access and owners will be notified.

Thermostat replacement program: The status of the in unit "WIFI" reporting thermostat install was stated. It was noted that less than 10 owners have not installed either the thermostat or temp-stick. SRG will continue to pursue.

Owner Work Day: The owner work day was a huge success. More than 25 owners worked side by side spreading mulch, planting flowers, and pulling weeds. There is a new abundance of flowering annuals and perennials around the property.

VIII. NEW BUSINESS

The following new business items were discussed:

Annual Meeting Items: The annual meeting notice and annual meeting packets were reviewed. Also, the Board present SRG with annual meeting preparation. SRG will send revised annual meeting documentation to the Board for review and will distribute to owners once complete.

Rauker storm door appeal: Owners of unit 755D presented their case to appeal their storm door replacement. After Board discussion, there was a motion, unanimously approved, to grandfather unit 755D's storm door sighting Rauker's long term residence and statement that it had been installed by previous management. Unit 762C storm door was also grandfathered with a vote of 4-1 because it was similar to 755D. The Board will review each storm door appeal on a case by case basis. SRG will notify homeowners of storm door approval.

Owner Work Day: The owner workday will be held on June 15th from 9AM to 1PM. Refreshments will be provided. Owners will be planting flowers, spreading mulch, and other various tasks to "beautify" the property. Owners will be sent a reminder to RSVP to SRG by June 1st.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on Friday July 12, 2019 at 4:00 pm.

X. ADJOURNMENT

With no further business, the meeting was adjourned at 5:50 pm.

Approved: 7-12-19