

Lake Forest Condominium Association
Board of Directors Meeting
Saturday, March 20, 2010
County Commons

Board Members	Marshall Blaney	103C	Dave Haraway	305F
	Jude Kirk	304A	Bob Bruyn	205F
	Gary Cushner	101A		
Others	Bob Polich	Mountain Systems, Inc.		
	Mike Castaldo	Premier Property Services		

The meeting was called to order at 2:02 PM by President Dave Haraway.

Owner Comments. No owners were present at the meeting.

Property Management Report. Mike Castaldo of Premier Property Services presented the property management report. The Board had previously been notified of a drainage problem into the fire sprinkler room at the Building A stairway foundation when the spring runoff began. Mike had temporarily mitigated the problem. A bid was received for \$4,510 from Helton Excavation to correct the problem prior to the end of June 2010. The cost was similar for the work done last year around Buildings B and D. The access to the area around Building A would be more difficult. The source of the problem is improper soils and drainage from the original construction. *The Board approved a motion to accept the Helton bid for the repair. (Haraway/Bruyn,5-0).* The cost of the work would be from the building maintenance operations budget. Mike reported two spa covers had been replaced as authorized at the last meeting. Recently the third cover that was not replaced had been damaged. A replacement cover had been ordered. There was a discussion to obtain an additional replacement cover as the order time was about one month. Better signage in the spa area was discussed to provide more notice to not stand on the covers. There was a lengthy discussion regarding the cost of spa maintenance. A detail of the cost in recent years would be sent to the Board. *A motion was approved to purchase a reserve hot tub cover at the approximate cost of \$500. (Bryan/Haraway,4-1).* Mike indicated repairs were made to the feeder equipment on the spas to resolve a problem with the peroxide levels in the last month. Mike indicated that the feeder equipment would require routine annual maintenance. The heater was replaced on the west tub.

Snow removal. The year to date snow removal cost for parking lot plowing is \$1,300 better than budgeted and \$2,300 better for the hand shoveling. There was an observation expressed that the contracted company for the sidewalk snow removal was not performing the number of hours billed. An observation of an owner was expressed that the parking lot pickup plow truck was parked for long periods of time. Mike indicated there are no charges for pickup truck plowing. Mike would investigate the hourly charges for the February 2, 2010 removal of ice from the garage drains and gutters.

Landscape Proposal. A proposal from Neils Lunceford landscaping had been provided to the Board prior to the meeting for deep root tree feeding twice per year and winter tree protection. The proposal had a 5% discount if paid prior to April 1, 2010. *The Board approved a motion to obtain another bid for comparison and to accept the Neils Lunceford proposal if a comparable proposal was not received prior to April 1, 2010. (Haraway/Bryun,5-0)*

Rental of Unit. The long-term rental lease on the unit owned by the Association ends on April 30, 2010. There was a discussion regarding when to advertise the unit for rental and the rate for the summer season. Gary Cushner would research the rental and advise the Board.

Gary Cushner left the meeting at 3 PM due to a prior obligation.

Other. A replacement light fixture for the dumpster had not yet been obtained. Premier was working on the replacement of burned out lights throughout the project.

Insurance. The Board had been provided insurance proposals from Farmers and Firemans Fund, who was the exiting carrier. *The Board approved a motion to accept the Firemans Fund insurance proposal through the Neil Garing Agency at an annual cost of \$18,820. (Haraway/Marsahll,4-0).*

Compilation and Tax Return. The 2009 income tax return and financial compilation had been completed.

Financial summary. A financial summary for the two months through February had been emailed to the Board. The operating cost of the Association for the first two months were better than budgeted. The largest savings were in snow removal and the 2009 year-end financial work.

Accounts Receivable. The Board was provided a listing of accounts receivables including the three roof loans. Unit 1600 was under contract and the roof loan would be paid at closing.

Reserve Funding. Dave Haraway will provide a presentation on the reserve fund at the annual meeting.

Newsletter. Topics suggested for the next newsletter included savings in the cost of snow removal and the good job on recycling by owners.

Other. There were no known issues this winter on snow removal hindering access of the trash truck. The area around the dumpster was being maintained by the hand shovelers. Mike will check on the cut spa cover handle on the east tub. Hydraulic fluid in the parking lots was from the trash truck. There was a discussion of potential problems in obtaining trash removal in the future if the snow and ice was not cleared from the dumpster access.

Minutes. *The minutes from the January 9, 2010 meeting were approved as written. (Marshall/Kirk,4-0)*

Next Meeting. The next Board of Directors meeting is scheduled for Saturday, May 22, 2010 at 2 PM. The annual meeting is scheduled for Saturday July 3rd at 3 PM with an owners potluck in the spa area following the meeting.

The meeting was adjourned at 3:35 PM.