

**Lake Forest Condominium Association
Board of Directors Meeting
Saturday, January 8, 2011
County Commons**

Board Members	Dave Haraway	305F
	Bob Bruyn	205F
	Jude Kirk	304A
Others	Bob Polich	Mountain Systems, Inc.

The meeting was called to order at 12:41 PM by President Dave Haraway.

Discussion. Prior to calling the meeting to order the Board discussed the solar option as explained in the recent newsletter to all owners. As there was a concern if there were any true cost savings in the solar option there would be no further Board action at this time. A bid from Greenscapes had been received for \$5,140 to rebuild the lawn mower access between Buildings C and D. Landscaping work for 2011 would be considered at a future meeting and no work would be done until after the painting project was completed.

Minutes. *The minutes from the November 6, 2010 meeting were approved as written. (Bruyn/Kirk,3-0)*

Owner Comments. No owners were present at the meeting.

Property Managers Report. Mike Castaldo of Premier Property Services provided a property maintenance update. A roof garage leak was reported from Unit D-202 around the Christmas holidays. The leak had been repaired by Turner Morris Roofing and there was minimal damage caused. Mike reported he met with the contractor for the Forest Service who will be removing trees in the public lands around Lake Forest. The contractor indicated he could remove the dead trees that are on Lake Forest land (at our expense) at the same time. The job is weather dependent, but the contractor anticipates starting in the spring of 2011. Mike expressed a concern regarding his future involvement in the unit rental due to licensing requirements for rental agents. The rental of the unit will be included on future meeting agendas. Mike will obtain bids this spring on asphalt crack filling. Due to the heavy snow fall, the holiday lights could not be removed at this time, but there was a discussion regarding how long they should be left on. Compliments on the lights had been received and the Board directed they should be left on at this time. The cost of the holiday light installation was higher due to an increase in the lift rental. The repair of the east hot tub was a valve and there was a delay in obtaining the part.

Light Fixture Replacement. The original exterior light fixtures at Lake Forest were at or near the end of their useful life. Replacement of many of the exterior lights, particularly those over the garages, had been budgeted as part of the painting project. The proposed fixture meets the new building code for “down” lighting and was acceptable to the Town of Frisco. The Town would require a permit to replace the lighting and for the repainting of the project. The cost of the fixture is \$47.29. A quantity discount for 270 lights lowers the unit cost to \$41.27. A 60 watt light bulb was approximately \$1.50. An energy efficient and long lasting LED light bulb was approximately \$39 or \$35 in quantity. A discussion at the meeting determined that the additional cost of the LED light could not be recovered from lower utility usage. To be prepared for the spring painting the light fixtures needed to be ordered soon. *The Board approved a motion to*

obtain 270 light fixtures at a cost to not exceed \$11,200 prior to the sales tax and light bulb costs. (Bruyn/Kirk,3-0). Mike would install the sample fixture at the project to allow a review of the lighting and appearance.

Paint Colors. Mike provided some sample pictures of the buildings with different paint colors. Mike indicated to keep the painting project on the early spring schedule, the color selection would need to be made in the near future. The pictures were intended to narrow the scope to obtain sample paint to be applied as test colors. The Board felt the green color on the doors and railing should remain the same. The main body color would be altered slightly to provide a visual standard for installation purposes.

Snow Removal. Snow fall since late in October had been above normal. Copies of the October through December shoveling and plowing bills were provided to the Board at the meeting. The cost remained within the monthly budgeted amounts and annual savings for the 2010 snow removal were realized. Based on the current costs of removal, the 2011 budget appears adequate should the above normal snowfall continue.

Financial Report. Bob Polich of Mountain Systems provided a preliminary financial summary through December 2010. The summary was about \$1,500 better than the projection at the October budget meeting. Proposals for a financial compilation and a review were obtained from Dennis Boyd CPA and Stuhr and Associates, LLC. There was a discussion of the differences between a compilation and a review. Samples of a compilation and a review were provided. Several homeowners at the 2010 annual meeting had expressed a concern to the Board regarding the change from a review to the compilation done in 2009. *The Board approved the proposal from Stuhr and Associates, LLC for a financial review with a tax return at a cost range from \$3,050 to \$3,650. (Haraway/Kirk,3-0).* As of the meeting there had been no negative comments or ballots opposing the 2011 budget received. Seven annual payments had been received to date.

Fire Sprinkler System. During the semi-annual fire sprinkler system inspection no leaks were found in the Poz-lok system installed in 4 of the 6 buildings. The small weeping leaks observed in the prior inspection had stopped. Potentially, the Poz-lok system could be a future problem as there are no parts available for repairs.

Next Meeting. The next Board of Directors meeting is scheduled for Saturday, March 12, 2011 at 12 PM. The following meeting will be Saturday, May 7, 2011 at 12 PM. The annual meeting was scheduled for Saturday July 2, 2011 at 3 PM.

The meeting was adjourned at 2:21 PM.