

**Lake Forest Condominium Association**  
**Board of Directors Meeting**  
**Saturday, May 7, 2011**  
**County Commons**

<b>Board Members</b>	Dave Haraway	305F	Bob Bruyn	205F
	Marshall Blaney	103C	Gary Cushner	101A
<b>Others</b>	Bob Polich	Mountain Systems, Inc.		

The meeting was called to order at 12:10 PM by President Dave Haraway.

**Minutes.** *The minutes from the March 12, 2011 meeting were approved as written. (Cushner/Bruyn, 4-0).*

**Owner Comments.** There were no owners present at the meeting.

**Property Manager Report.** Dave Haraway presented the property management report as Mike Castaldo of Premier Property Services was unable to attend the meeting. A foundation leak in Building D had occurred this spring and there had been water infiltration into Unit D-101 owned by the Association. The Board via email had approved the mitigation estimate by Helton Backhoe for approximately \$10,000. During the excavation work they located a separation in the concrete at a ledge. A correction was made to this area. As they felt this was the source of the problem, the original work scope was reduced, lowering the cost to \$4,200. The hose bib on the building in the same area of the work froze during the winter and was replaced. The holiday lighting was turned off in early February with all strings working at that time. When the holiday strings were taken down this spring, testing indicated 34 strings did not work. The cause of the string failure is not known. The estimated cost to replace the strings was \$2,000 or about \$30 per unit. As most owners commented favorably regarding the holiday lighting, owners would be polled in the future regarding if they desired to continue the expense.

**Tree Fertilization.** Greenscape Landscaping had provided a tree fertilization proposal at about half of the cost considered at the last meeting. By an email vote the Board had approved the proposal and the work was scheduled. The estimated cost was approximately \$600.

**Unit Rental.** Gary Cushner indicated that future rental ads would be on Craigslist and other free sources to reduce the cost of the advertisement. An attempt would be made to rent the unit for the summer and in the fall for the winter season rental. A list of necessary repairs per the unit inspection was provided including kitchen floor replacement, unit painting, caulking, and general cleaning. The Board requested bids on the work and to have the unit prepared for rental as soon as possible.

**Sliding Glass Door Replacement.** It is the responsibility of the owner for the replacement of the windows, doors, and sliding glass doors. Any replacement door is subject to the approval of the Board as the Architectural Committee. The Board had previously authorized the Marvin Infinity Series door. The Board was provided with data on the Quaker Contemporary Series door. The door had an acceptable appearance, was of better quality than the original doors, and was substantially less in cost than the Marvin door. There was a question if the lighter color threshold of the door, compared to the original doors, was a problem. The Board discussed the door options and the color. *A motion was approved to authorize the Quaker Contemporary*

*Series door as an accepted replacement sliding glass door. (Cushner/Bruyn,4-0).* The lighter color threshold of both the Marvin and Quaker door was acceptable.

**Rules & Regulations.** There were four areas of the rules and regulations that the Board discussed. The first consideration was if an outside bench near the unit entry could become a standard policy if a maximum size and appearance standard was set. The next item was a policy to allow professional printed real estate open house signs at the property road entrance and the unit entrance between 9 AM and 6 PM for “manned” open houses for a limited period of time. The third concept was to reduce the members on the Board of Directors to five. This required an amendment to the Bylaws and the intent was to include this on the annual meeting agenda. The final item was a policy to prohibit reducing the reserves of the Association below zero. Additionally, there would be a formal requirement for project bids. There was a lengthy discussion regarding the reason or need behind the concept for a limitation on reserves and bidding beyond the general concept to operate the Association in a fiducially prudent manner using common business practices. The discussion would continue at a future meeting.

**Financial Summary.** Bob Polich of Mountain System provided via email the 2011 financial summary through the three months of the year ending in March. There have been more costs than budgeted for snow removal and a higher discount provided due to the number of owners that selected the prepayment option. The excavation work in April was not a budgeted cost, but if no other problems occurred in 2011, it likely could be absorbed in the budget. There were no receivable problems. There was a discussion regarding the number of prepayments resulting from the financial benefits and also an overall satisfaction with the direction of the Association.

**Painting.** Snyder Painting has provided an invoice for \$45,000 for the first draw for the painting. The Association is working with Brett Snyder to obtain a schedule and insurance certificates. Based on the current weather, a June 1<sup>st</sup> start was anticipated. When the schedule was provided by the painter the information would be sent to the ownership. There was a discussion of the paint colors. It was determined from sample pictures that the added “fourth” accent trim color did not have the desired effect. The prior selected slightly lighter base color would be combined with the existing brown and green trim colors. Mike will have the painter put large paint samples on the buildings to confirm the color choices.

**Other.** Dave Haraway would coordinate the food for the owner potluck following the annual meeting. Bob Bruyn would arrange for tables. The term of Jude Kirk was up for election at the meeting pending the owner approval of reducing the board to five members. The replacement of deck boards with a synthetic material was discussed as a future project. An owner had suggested to a Board member a process that restores existing deck wood. The test of installing extended roof vents and changing the cap in a unit with the hot water heater blow out problem did not work. Work on the lower Buildings A to B garden areas was no longer being considered for this year due to financial constraints and the painting work. There was a discussion of potential materials to use in the garden areas.

**Next Meeting.** The annual meeting was scheduled for Saturday, July 2, 2011 at 3 PM. The next Board meeting was set for Saturday, August 27, 2011 at 1:30 PM.

The meeting was adjourned at 1:57 PM.