

Lake Forest Condominium Association
Board of Directors Meeting
Saturday, January 11, 2014
County Commons

Board Members	Dave Haraway	305F	Doris McFeeters	204A
	Ben Duhl	201E		
Others	Bob Polich	Mountain Systems, Inc.		
	Mike Castaldo	Back Country Property Maintenance		
	Judy & Chuck Bohn	301A		
	Jake Miller	BigFish Construction		
	RJ Haynes	BigFish Construction		

The meeting was called to order at 12:46 PM by President Dave Haraway.

Minutes. *The minutes from the November 2, 2013 meeting were approved as written. (McFeeters/Duhl,3-0).*

Owner Comments. New owners Judy & Chuck Bohn from Unit 301A attended the meeting to introduce themselves and familiarize themselves with the operations of the Board.

Window Replacement. The Board was considering window replacement options as directed by the owners at the July annual meeting. Jake Miller and RJ Haynes of Bigfish Construction provided a presentation on the replacement of all windows in the Association using the Pella Proline series. An alternate window that a proposal was pending on was Weather Shield that was expected to have approximately 20% lower material costs. The current Lake Forest windows are slider type. Pella does not make a slider type window in this wood clad model as they do not feel a slider type of window meets function and energy standards. There was a discussion regarding the window quality, original construction, installation method, and a change to awning openings on the larger windows. Compared to existing windows, the Pella could be considered "best" and the Weather Shield "better". The total cost of the window replacement was \$416,488 with \$256,368 the material cost. It was estimated the Weather Shield would be approximately \$46,000 less. Discussed were the cleaning of the windows (awning compared to the existing slider); sight lines, fiberglass windows, exterior installation method with the existing siding; and the interior finish. The approximate cost per unit would be \$5,600 for a two bedroom and \$6,070 for a two bedroom loft. The to install all windows was estimated to be 20% to 30% less than if window installation was done individually. Bigfish indicated a similar discount would be available for sliding glass doors installed at the same time. The installation time was estimated at four months. If the Pella window was installed in an individual unit, Bigfish indicated the exterior appearance would be substantially different from the existing windows. Appearance differences include the window itself, installation method, and the trim detail. The interior of the windows would be a factory light oak stain wood similar to the existing windows. BigFish estimated the life of the existing siding to be ten years. The existing window installation was resulting in water intrusion around the window area. Mike Castaldo requested a quote to replace the trim only for comparison purposes. The trim would be replaced with the window installation and is included within the window replacement cost proposal. The Board would continue to develop the information regarding window replacement for a presentation at the 2014 annual meeting to determine owner interest in the replacement. The replacement of all windows is not within the current reserve fund schedule and if done in the future, it was expected to be funded by a special assessment. Per the Documents of the Association, windows are an individual owners cost.

Bigfish and the Bohns left the meeting following the window presentation. The Board continued the discussion regarding individual replacement of windows, reducing the scope of the project to specific windows, future siding and trim replacement, and the number of owners that may be interested in window replacement at this time.

Property Manager Report. Mike Castaldo of Back Country Property Maintenance presented the property report.

Mike indicated the renter of the unit owned by the Association had requested replacement of the original carpet with wood floors with the tenant participating in the cost. Bigfish provided a quote for replacement of the entrance tile and replacing the living room carpet with a wood floor at \$5,500. The Board felt the floor covering in the unit should be replaced in the next few years, but was not necessary at this time. A wood floor on the ground floor may not be the ideal material. The Board indicated they would split the cost of cleaning of the existing carpet with the tenant.

The cost to replace the side entry doors in Buildings A and B was \$1,500 using painted fiberglass doors. *A motion was approved to authorize the door replacement. (McFeeters/Duhl,3-0).*

Mike reported there was more use of chemicals in the hot tubs this year and the change of water was more frequent. While the cause was being monitored, it was believed the hot tubs had more use than in prior years.

Financial Report. Bob Polich provided a preliminary 2013 year-end financial summary. There were higher snow removal costs in November and December than projected during the budget process. Pending final bills to be received the overall expenses in 2013 should be close to the budget projection. The insurance renewal is March 17, 2014. A major cost increase was not anticipated. There was a discussion regarding monitoring unit interior temperature through the internet connection in each unit. The Board felt this was an individual homeowner responsibility and option.

Meeting Dates. The next meetings of the Board were scheduled for March 29, 2014 and May 31, 2014 at 12:30 PM. The annual meeting will be July 5, 2014 at 3 PM. A tentative date of August 16, 2014 was selected for a board meeting and owner wine and beer social at the spa area.

The meeting was adjourned at 2:38 PM.