

ORO GRANDE LODGE ASSOCIATION
Board of Directors Meeting
May 20, 2011

Board members present were Lane McKnight and Craig Boroughs.

Representing Summit Resort Group were Kevin Lovett and Peter Schutz.

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I. Call to Order: 5:05 pm

II. Owners Forum – The meeting was advertised on the website. Owners Dave and Joleanna Sanblom attended.

III. Financial Review – Board and Management reviewed year to date financials as follows:

April 30, 2011 close financials report that Oro Grande has \$3,313.48 in the operating account, \$3,572.65 in the Alpine Bank Reserve account and \$60,056.47 in the Capital One Reserve account.

April 30, 2011 financials report \$100,416.95 of actual expenditures vs \$101,473 of budgeted expenditures

Accounts receivable was discussed. The importance of adhering to the collection policy was reemphasized. In accordance with the collection policy, a lien will be filed on the unit that is over 105 days delinquent.

IV. Managers report – The following managing agents report was presented:

Completed items

- Annual inspections
 - Fire alarm system
 - Fire sprinkler system
 - Fire extinguishers
 - Garage Door
 - Mechanical systems Spring inspection and service
- Bike rack mailer sent with decals
- In unit water supply line check mailer sent
- VGBA – pool and hot tub pumps
- Insurance renewal
- Garage power wash

Report / Pending Items

- Gas lock at \$5.18 (last year locked at \$6.09)
- Spring clean up, irrigation turn on (weather dependant)
- Pine Beetle Tree Spraying
- Water / Sewer Rates – possible increase to be determined for 2012
- Window clean – planned for July 2011

-Light at dumpster enclosure – SRG will purchase and install a solar light at dumpster enclosure

-Pool area tile – estimate to install tile at bottom of pool walls, 3 ft high - \$4k; 5 ft high \$6200. This project may be considered in the future. SRG will find out if tile is to be attached to directly to the existing drywall or if a backer board is to be installed.

-Hallway carpet – SRG presented a bid to re-carpet 2nd, 3rd 4th floor hallways from Summit Interiors for \$16k. This amount was placed in the capital plan for future consideration.

-Bike rack, bike removal and donation – SRG will send out another reminder mailer to all owners that all bikes must be tagged or they will be removed and donated by mid June.

V. Old Business

A. Metal Lockers – A mailer was sent to all owners soliciting interest from owners who would like to have use of an additional metal locker for a rental rate of \$100 per year. 3 unit owners were interested. SRG will contact these unit owners and inform them that they will be charged \$100 per year for locker rental and three lockers will be installed. These units were:

214

412

307

B. Arapahoe Inn, parking lot update – SRG and the Board discussed the request from the Arapahoe Inn owner to have the Oro Grande Lodge Association assist with maintenance expenses associated with the Arapahoe Inn parking lot. There is an easement in place which speaks to the maintenance of the easement and that the Owner of the Arapahoe Inn is responsible for maintaining the portion of the easement on his property. The Board agreed to adhere to the easement agreement in place.

VII. New Business

A. Projects

-Lobby Step Carpet - The steps from the lobby to garage and entry lobby squares will be re-carpeted with color Indian Summer, code 5787 of the Horizons line.

-Center stairway painting – SRG will have the center stairwell painted.

-Hallway wallpaper – SRG presented a proposal to repair damaged sections of wallpaper using wallpaper we have on hand; the cost to do all three floors is \$3600. It is an extra \$600 to install corner guards. It was agreed to complete the work on one floor as a test case.

-Sewer Line re-plumb work in garage – The board agreed to complete the re-plumbing of 6 sections of sewer line in the parking garage to create positive flow and help prevent sewer backups.

-Hot water heating boiler repairs – the heat exchanger in one of the two hot water heating boilers leaked and is in need of replacement as well as a pump; the Board agreed to proceed with this work.

B. Water Hardness – the Board discussed the calcification that is occurring on plumbing lines and components which is leading to leaks and failure of valves. SRG will have the water tested for hardness and will investigate water softening systems.

C. Owner Day – the Board discussed the plan for the owner day work party.

VIII. Next Meeting Date

Next meeting will be the annual meeting on Saturday November 12, 2011

IX. Adjournment

The meeting adjourned at 6:40 pm