

ORO GRANDE LODGE ASSOCIATION
Board of Directors Meeting
June 8, 2017

Board members Lorna Kennedy, Roger Boltz, and Frederick Sherman attended the meeting.

Representing Summit Resort Group were Kevin Lovett and Katie Kuhn.

- I. Call to Order** – The meeting was called to order at 9:02 am.
- II. Owners Forum** –No owners other than board members were in attendance.
- III. Minutes** – Lorna made a motion to approve the minutes from the February 1, 2016 Board meeting. Roger seconded and the motion carried.
- IV. Financial Review** – Board and Management reviewed year to date financials as follows:
April 30, 2017 close financials report that Oro Grande has \$10,299 in the operating account, \$5,444 in the Alpine Bank Reserve account and \$6.29 in the Capital One Reserve account.

April 30, 2017 financials report \$104,211 of actual expenditures vs \$105,528 of budgeted expenditures; we close the month \$1,316 under budget in operating expenses.

Account Highlights

Areas of major underage/ overage:

Underage

6660 Elevator: \$2,086

6663 Repair & Maint – Mech: \$2,000

Overage

6240 Gas: \$1,636

6360 Snow Removal: \$2,185

6661 Mgmt Labor: \$2,639

6662 Supplies & Contractor Support: \$3,537 (Due to leak repairs)

6740 Service Agreement (Pool Area): \$1,688

All monthly reserve contributions have been made.

A/R is good, all dues are current.

- V. Manager's Report** – The following managing agents report was presented:
- Completed Items**
- Abandoned car towed from lot
 - Touch up painting
 - Spring cleaning
 - Irrigation start up
 - Replaced zone valve in unit 208
 - Quarterly boiler maintenence
 - Ball valve leak on baseboard heater repaired

- Large pipe leak on 2nd floor hallway repaired
- Cleaned mainline in garage
- Patched drywall du to leak
- Pool resurfacing
- Pool light replaced
- Pool dehumidification repair
- Glycol added to heating system
- Heating coils installed (not hooked up)
- Glycol added for fire suppression system
- New entryway mats for common areas
- New furnace controls for west Reznor installed

Pending

- Luggage cart – Ordered May 3rd, 2/3 packages lost in mail, so waiting on new shipment. Expected June 23.

VI. Ratify Board Actions Via Email

Roger made a motion to approve the following action via email:

3/10/17 Insurance Renewal (Approved)

Lorna seconded and the motion carried.

VII. Old Business

VIII. New Business

- Gas prices were discussed. Oro Grande is currently with Centerpoint Energy and was \$5,000 over budget earlier in the year due to high gas costs. Lorna made a motion to lock in with Tiger Gas for three years at their current rate of \$2.93 per dtH. Roger seconded and the motion carried.
- The board approved crack sealing the parking with Jet Black for \$1,200. After review of the capital plan, seal coating was also moved up to 2018 instead of 2019. SRG will also get pricing on repairing the asphalt above the drainage culvert.
- SRG will clean or replace the rusted ceiling vents in the pool area.

VIII. Next Meeting Date

SRG will contact the board in October to set the next meeting date.

IX. Adjournment

The meeting was adjourned at 9:24 am.

Board Member Approval

Date