

ORO GRANDE LODGE ASSOCIATION
Board of Directors Meeting
August 9, 2018

Board members Lorna Kennedy, Roger Boltz and Matt Gaunt were present in person. Fred Sherman was present via teleconference.

Representing Summit Resort Group were Kevin Lovett and Katie Kuhn.

- I. CALL TO ORDER** – The meeting was called to order at 8:55 am.
- II. OWNER/VENDOR FORUM** – There were no owners other than Board Members present. Notice of the meeting was posted on the website.
- III. MINUTES** – Lorna made a motion to approve the minutes from the May 17, 2018 Board meeting. Matt seconded and the motion carried.
- IV. FINANCIAL REVIEW** – Board and Management reviewed year to date financials as follows:
June 30, 2018 close financials report that Oro Grande has \$10,387 in the operating account, \$15,922 in the Alpine Bank reserve account.

June 30, 2018 financials report \$146,128 of actual expenditures vs \$143,984 of budgeted expenditures; which results in a \$2,144 overage year to date.

Account Highlights

Areas of major overage:

Gas - \$7,128

Mgmt Labor - \$2,279 over mainly due to painting, extensive clean up in common areas during spring break, and lock repairs.

Supplies and Contractor Support - \$3,330 over mainly due to plumbing repairs for leaks.

Oro Grande three months behind on reserve transfers due to low operating account balance, but will make it up as soon as funds allow.

A/R is good, all dues are current (negatives are prepaid).

- V. MANAGER'S REPORT** – The following managing agents report was presented:
Completed items:

- Roof inspection
- Window washing
- Tree and weed spraying
- Carpet cleaning
- Garage key pad repaired
- Emergency light replaced
- Parking lot seal coated and re-stripped
- Heat tape repairs
- Laundry machine repairs
- Loafing line for bats installed at 409

VI. RATIFY ACTIONS VIA EMAIL

There were no actions to ratify since the last Board Meeting.

VII. OLD BUSINESS

- A roof funding survey was sent to owners regarding their preferred funding method for the projected roof replacement in 2023. 50% of the owners responded, with the majority in favor of a 5-year assessment. The second highest vote was for a one-time special assessment. The Board questioned how special assessments reflect property values, and if it impacts the buying and selling of units at Oro Grande. SRG will ask a realtor for their feedback on this.
The Board will recommend this approach at the annual meeting for additional owner feedback, and then levy the assessment depending on owner opinion.

VIII. NEW BUSINESS

- Roger reported that there was a leak in the middle of the garage, SRG will investigate.
- Meryl Littman resigned from the Board effective immediately. Several homeowners have expressed interest in being on the Board. The Board may appoint a homeowner to fill the remaining term at a meeting called for such purpose. The Board asked SRG to reach out to the interested homeowners, and will make an appointment at the next Board meeting.
- Bats have been noticed at Oro Grande. Two inspections by different pest control companies have determined that the bats are just resting at Oro Grande between meals. Loafing line has been installed at unit 409, and will be installed at unit 307 as well since they have had notable issues with bats on their decks.
- Exterior trim painting was scheduled for this year, but due to funding will be pushed out. The Board noted that the top rails on the decks were the worst. SRG suggested letting owners do their own top rails and the HOA would provide the materials. The Board was in favor of this idea and would like to mention this offer to owners.
- The Turner Morris roof inspection report was reviewed. All recommended maintenance was approved.
- The SRG property management agreement will be up for renewal on September 30th. Katie and Kevin thanked the Board for the opportunity to continue management of Oro Grande, and said to take their time in discussing the renewal addendum.
- Agenda items for the next Board meeting were discussed as follows:
 - Board Recommendation of 5 Year Special Assessment
 - Annual Meeting Discussion Items
 - 2019 Budget Approval
 - Smart Lock Replacement Policy
 - New Board Member Appointment
- Minimum stays were discussed for rental units. It was noted that many rental managers will not offer less than a two-night stay, but that a recommendation be made to homeowners that single night stays are not preferred. A survey will be included in the Post Meeting Mailer to gather information regarding owner's rental management companies for ease of access to units in cases of emergency.

IX. NEXT MEETING DATE

The next Board Meeting will be September 28th, at 9am.

IX. ADJOURNMENT

The meeting was adjourned at 10:03 am.

Board Member Approval

Date