

ORO GRANDE LODGE ASSOCIATION  
Board of Directors Meeting  
September 28, 2018

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

Representing Summit Resort Group was Katie Kuhn.

- I. CALL TO ORDER** – The meeting was called to order at 9:01 am.
- II. OWNER/VENDOR FORUM** – There were no owners other than Board Members present. Notice of the meeting was posted on the website.
- III. VIOLATION HEARING**  
A homeowner contested a violation and fine received for barking dogs. The Board read a statement from the owner and the complainant. After discussion, the Board decided to issue a courtesy warning, and if there were future complaints a fine would be applied.
- IV. MINUTES** – Matt made a motion to approve the minutes from the August 9, 2018 Board meeting. Lorna seconded and the motion carried.
- V. FINANCIAL REVIEW** – Board and Management reviewed year to date financials as follows:  
August 31, 2018 close financials report that Oro Grande has \$9,925 in the operating account, \$17,563 in the Alpine Bank reserve account.

August 31, 2018 financials report \$191,965 of actual expenditures vs \$193,196 of budgeted expenditures; which results in a \$1,230 underage year to date.

Account Highlights

Areas of major underage/ overage:

- Gas - \$7,581 over
- Fire Protection - \$1,153 under
- Elevator - \$1,038 over
- Mgmt Labor - \$3,422 over
- Supplies and Contractor Support - \$2,823 over

Oro Grande is four months (\$12,732) behind on reserve transfers due to low operating account balance but SRG will try and make it up as soon as funds allow.

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

**2019 Budget**

Katie presented the 2019 with a 7.5% dues increase, stating that the gas, management labor, and contractor services line items need sizable increases to be in line with budget. She explained that as the building ages, more maintenance is required to keep Oro Grande in pristine condition. Regarding gas, the Board asked if there were options for gas conservation, including turning the heat off in the summers, reducing the boiler

temperatures, and following any recommendations made by Breckenridge mechanical regarding gas conservation.

The Board felt that a 7.5% dues increase would not be beneficial to the association members at this time, since the HOA was also considering a special assessment for the roof replacement. Fred moved to approve a 4% dues increase, with a slight decrease in the increased gas expenses and reserve funding. Matt seconded and the motion carried.

**VI. MANAGER'S REPORT** – The following managing agents report was presented:

Completed items:

- Annual elevator inspections – mandatory repairs are scheduled
- Hot tub light repaired
- Loafing line for 307 installed
- Seal coat and striping

**VII. RATIFY ACTIONS VIA EMAIL**

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

**VIII. OLD BUSINESS**

- Katie reminded the Board of the roof funding survey that will be discussed at the annual meeting. She will bring the unit amount breakdown to the annual meeting.

**IX. NEW BUSINESS**

- The Board read submitted biographies from two candidates interested in serving on the Board. After discussion, Matt moved to appoint Steven Balthazor to the Board for the remainder of Meryl's term. Lorna seconded and the motion carried. There will be an election held
- Matt wanted the Board to consider installing security cameras to the mechanical rooms to ensure there's no vandalism to the boilers or their components. SRG had the locks for the mechanical room doors changed for added security. Fred would like a detailed analysis of the current security camera system, and pricing to install new cameras and to service the existing ones. Katie will research this.
- The 2018 annual meeting was discussed, Notice documents were reviewed and edited slightly. Katie explained that the structure of the annual would be set up differently this year, to encourage a more formal atmosphere. The Board agreed this would be beneficial, and Fred volunteered to work on a power point presentation for the owners. Lorna will give a president's report, and Fred will put together a financial report.
- A "Smart Lock Replacement" policy was reviewed. The Board will continue to research smart locks, but agreed the policy looked good and an approved policy will be handed out at the annual meeting.
- Lorna would like to be added to view the online banking accounts. All Board Members are welcome to enroll. SRG will get Lorna set up.
- Door repairs were reviewed. The Board approved a door replacement from Gregory Door and Window for \$5,170. The door had been damaged due to rough use.

**NEXT MEETING DATE**

The next Board Meeting will be the Annual, on November 3<sup>rd</sup> at 2pm.

**IX. ADJOURNMENT**

The meeting was adjourned at 10:03 am.

---

Board Member Approval

---

Date