

**TENDERFOOT LODGE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
November 17, 2017**

I. CALL TO ORDER

The meeting was called to order at 2:58 pm at Tenderfoot Lodge.

Board members in attendance were:

Eric Geis

Stu Moore

A quorum was present.

Representing Summit Resort Group were Katie Kuhn, Kevin Lovett, and site manager Aaron Hofmeister.

II. OWNERS FORUM

Notice of the meeting was posted on the website. No Owners were present other than Board members.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes of the July 26, 2017 Board Meeting were reviewed. A motion was made to approve the July 26, 2017 meeting minutes as amended. The motion was seconded and with all in favor, the motion carried.

IV. FINANCIALS

Year to Date Financials

September 30, 2017 close balance sheet reports:

\$56,006 in Operating

\$91,166 in Reserves

September 30, 2017 P & L vs budget reports \$337,651 of actual expenditures vs. \$341,409 of budgeted expenditures. An underage of \$3,758.

Areas of significant variance include:

621- Insurance: \$3,091 Under

659- Electric Utility: \$1,235 Under

661- Water: \$2,705 Under

666- Snow Removal: \$4,740 Over

669- Security \$1,820 Under

671- General Building Maintenance: \$2,522 Under

672- Plumbing and Heating: \$6,053 Under

673- Elevator: \$1,832 Over

677 Spa Repairs and Maint: \$2,790 Under

678- Spa Supplies: \$1,327 Under

681 Supplies and Materials: \$2,586 over due to luggage cart, bike permits

682- Grounds and Parking: \$7,497 over due to landscaping improvements and irrigation repairs and maintenance

A/R: All dues are current!

Eric has questions regarding some of the figures on the balance sheet. SRG will have the CPA call him to help answer his questions.

V. MANAGING AGENT'S REPORT

Katie reviewed the managing agent's report as follows:

Completed Items

- Drywall repair due to roof leaks
- Elevator repair
- Exterior windows cleaned
- Runners put out
- Signs installed at foot paths for winter
- Garage door repaired and regular maintenance
- Kayak racks installed
- Landscaping improvements
- Pinhole leaks repaired
- New light fixtures installed over bike racks
- Luggage carts ordered and assembled
- Lights at spa area repaired

Pending Items

- Heat tape hook up over Great Room entrance. Ascent Electric bid \$3,000 and Cain Electric bid \$2,300. The board approved Cain Electric's bid for approximately \$2,300 which will be billed at time and materials.
- The street light repair by bike path will be put on hold and reassessed in the spring.

Boilers/mechanicals

Repairs completed:

- Replaced zone valve in 2668
- Preventative maintenance
- Repaired hose bib leak
- Heating pump seal replacement and rebuild

Repairs pending/suggested:

- Post purge modules (\$4,922)
- Variable frequency drives for pumps (\$14,000)

Both projects are on hold, as there aren't significant benefits for the upgrades.

Leaks

There have been no leaks since the last board meeting.

VI. OLD BUSINESS

- The Saflok Re-installation Security Deposit Procedure was discussed. The policy has been approved by the board and will be posted on the website and included in the welcome letter for new owners.

- Unit 2646 has not paid the \$250 security deposit or returned the Saflok. The Board asked that SRG assess them the \$250 deposit on their statement and charge another \$250 until the Saflok is returned.
- Changing the garage lights to new LED fixtures would cost approximately \$9,768. There may be rebates available. Katie will check with Xcel to see.
 - \$180 per light approx. labor
 - \$84 per light
 - The unclaimed bikes will be donated to the FIRC in Breckenridge. SRG will not donate the red Specialized bike, as it is new and in great condition. It will remain at Tenderfoot until claimed.

VII. NEW BUSINESS

- The 2018 board meeting schedule will be posted on the website.
- Aaron will not shovel the spur paths that lead from the bike path into the Great Room. The path that wraps around Tenderfoot will be cleared.
- Eric said that there have been some minor housekeeping issues over the past several months, and asked for greater attention to detail when the property is walked daily.
- Breckenridge Mechanical performed a break even analysis for new boiler control modules. They found that the energy savings would not be substantial enough to recommend installation. The board agreed.
- Virginia and Eric got bids from a highly recommended painter out of Denver. Eric will send to SRG to keep on file.
- Aaron tied back bent over aspens from the October snow storm. Landscapers have not seen a storm affect the trees like this one has, and are not sure if tying them will be beneficial.
- The Christmas Season Social will be December 9th. Stu will post an invitation and send to Katie to distribute to the owners. Christmas decorations will be put up after Thanksgiving and the tree will be set up by the fireplace.
- The board asked that fireplace inspections be done at homeowner expense every 5 years. It was last done in 2015.
- Unit 2625 had a sewage back up due to a junction line on the stack getting clogged. ACE Sewer and Drain recommended flushing the toilet more often to help clear any clogs before they cause a backup. SRG will email the owners above 2625 to remind them about what is appropriate to be flushed.
- Aaron will move the bike racks so that the bobcat can be moved near the garage entrance.
- The heat wasn't as hot as it should be. Aaron turned on another Turbomax and will keep two running until Thanksgiving passes. He will turn three tanks on for the Christmas holiday and train his back up in case there's an issue when he's off work.

VIII. NEXT MEETING DATE

The next meeting will be February 2nd at 4pm.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 4:15 pm.

Approved By: _____

Board Member Signature

Date: _____