

**TENDERFOOT LODGE
HOMEOWNERS' ASSOCIATION
ANNUAL MEETING
September 10, 2016**

CALL TO ORDER

The Annual Meeting of the Tenderfoot Lodge Homeowners' Association was held on Saturday, September 10, 2016 in the Tenderfoot Lodge Great Room. The meeting was called to order at 9:47 A.M.

Board members present were:

Eric Geis- 2602/ 2623
Virginia Johnson- 2661
Stu Moore- 2615

Owners present were:

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|---|---|
| 1. 2602/2623 Hetti Geis | 10. 2649 Roger and Alison Shakely |
| 2. 2608 William and Gwen Fornia | 11. 2650 Garland and Lynda Johnson |
| 3. 2612 Brian and Jeannine Elliot | 12. 2651 Dave and Carol Mansen |
| 4. 2616 Michelle Reding | 13. 2652 Phil and Sandra Varley |
| 5. 2620 Jack and Allen Goldberg | 14. 2657 Todd Jagger |
| 6. 2627 Eric and Elizabeth Benson | 15. 2658 Deborah Gillis and Clive Greatorex |
| 7. 2630 Carol Beardmore | 16. 2669 Paula and Mar Tomko |
| 8. 2632 John and Debbie Gerken | 17. 2676 John and Elizabeth Shoemaker |
| 9. 2647 Robert and Jacqueline Mathewson | |

Units represented by proxy were:

- | | |
|--|---|
| 1. 2601 Kimberly and John Nelms | 12. 2636 Jerome Woerdeman |
| 2. 2606 Bret and Nicole Hawkins | 13. 2641 Brandt and Blaine Worley |
| 3. 2609 Leah Hill | 14. 2642 James Novak |
| 4. 2611 Stephen and Nicole Annest | 15. 2645 Dixie Cannon |
| 5. 2614 Christopher and Katherine Condit | 16. 2654 Mindy Siegel |
| 6. 2626 William and Roberta Laws | 17. 2656 Donald and Valerie Tuthill |
| 7. 2628 Gary and Constance Meints | 18. 2666 Joe Pedicini |
| 8. 2629 John and Joyce McClain | 19. 2667 Ross and Kim Livengood |
| 9. 2631 Vince Elizabeth Westmark | 20. 2668 Jayne Timmerman and Daniel Jaksich |
| 10. 2634 Rick and Margie Limas | 21. 2670 Jay and Stephanie Andres |
| 11. 2635 Mindy Siegel | 22. 2673 Steve and Sheila Peterson |

Representing Summit Resort Group were Keven Lovett, Katie Kuhn, and Site Manager Aaron Hofmeister.

PROOF OF NOTICE

Notice of the meeting was sent on August 19, 2016.

DETERMINATION OF QUORUM

Pursuant to the Bylaws, the representation of thirty-three percent (24 units) is required to

constitute a quorum. With 17 units represented in person and 22 by proxy, a quorum was confirmed.

APPROVAL OF MINUTES

Philip Varley made a motion to approve the minutes from the September 12, 2015 Annual Meeting. Todd Jagger seconded the motion and with all in favor, the motion carried.

PRESIDENTS REPORT

Board President Eric Geis reviewed the following items in his report:

1. The Board has been very happy with SRG. He stated that maintenance and landscaping improved, and that attention to detail is very high and cost savings have been realized.
2. Tenderfoot Lodge has come across the following issues since the 2015 Annual Meeting:
 - a. Rusty water outbreaks have been continuing. The Board plans on replacing the domestic hot water heaters before Christmas, so that there's no risk of having another outbreak during a busy holiday.
 - b. 3 pinhole leaks in the last 12 months – all in the same unit
 - c. Leak in underground water supply pipe to upper hot tub
 - d. The County will soon be requiring all HOAs to install a \$5,000 "Pool Warden" to monitor hot tub temperatures and chemicals. Currently, the hot tubs are checked once a day by SRG.
 - e. Trash compactor issues
3. Major projects for 2017 are as follows:
 - a. Replace domestic hot water tanks for approximately \$100,000
 - b. Lodge re-staining for about \$150,000
4. The biggest project for 2018 will be a hot tub area face lift, with about \$40,000 budgeted. TFL is hoping to use existing hot tub shells, raise at least one hot tub to comply with ADA standards, fill current holes with concrete foundation, replace piping and other components, and also install a "pool warden" in order to be compliant with State and County regulations.
5. Roof replacement is planned for about 2020, at an expected amount of \$235,000.
6. TFL dues are very low per square foot compared with other similar HOAs in the area! TFL averages about \$.46/sq ft, where some others are as high as \$.95/sq ft.

TREASURERS REPORT

The following financial report was reviewed by the board and owners;

July 31, 2016 close balance sheet reports:

\$63,421 in Operating

\$174,185 in Reserves

\$57,575 in CD (has since been cashed out)

July 31, 2016 Income Statement reports:

\$269,146 of actual expenditures vs. \$288,216 of budgeted expenditures resulting in an operating expense underage of \$19,070 year to date.

The 2016-17 Operating Budget was reviewed by the Board and Owners

Revenues – 5% increase to Total Dues

Operating - \$3799 decrease to annual operating account funding

Reserves - \$24,244 increase to annual reserve account funding

Upon review of the 2016-17 Operating budget, Mark Tomko moved to approve the proposed budget with a 5% increase to total dues and to transfer any operating surplus into reserves at the end of the year. Lynda Johnson seconded the motion and with all in favor, the motion carried.

MANAGING AGENT'S REPORT

Katie Kuhn reported on the following managing agents report items.

The following items were reported as complete;

Completed Items

Site maintenance items; in addition to “routine” cleaning and maintenance items

-New mats purchased and placed in common areas for winter months

- Garage door repairs

- Garage drywall repair, paint, stripe additions

- Stone add to courtyard

- Grand Room tile clean and seal

- New dumpster signage

- Railing replacements (ongoing)

- Spigot install by hot-tub

- Hot tub covers replaced

- Screen Repairs

- New hot tub “Rules “sign

- Window washing

- Saflok battery changes

- Carpet cleaning

- Fireplace clean & inspect

- Dryer vent clean

- New carpet installed in office

- Garage swept and power washed

- Bell carts repaired

- Spare glass ordered and in storage

- House Rules – added “No Smoking”

- Deck railing replacements

- Fire sprinkler inspection and report (failed back flow)

- New backflows installed for fire suppression system

- Rubber boiler boots installed for boilers

- New circulation pump installed for heating system

- Seal coating and striping

Landscape Items to Include:

-Bush trimming, ongoing

-Tree spraying

-Flower baskets maintained

- Tree trimming
- Mulch refreshed
- Weed spraying

Hot Tub Items to Include:

- Leak detection for North spa
- Boiler repaired

Siding Items to Include:

- Exterior painting items complete
- Stone repairs at entrance steps
- Retaining wall block repairs

Administrative items; in addition to the “routine” administrative items,

- Insurance renewal– lower premium due to loss falling off history
- New maintenance agreement with Breckenridge Mechanical

Major Projects Completed:

- Heating pump suction diffusers repaired
- Combustion air fans diagnosed and wiring repaired
- Boiler post purge issues identified – boiler control modules don’t allow for post purge
- Expansion tank repairs

Pending / Planned Items

- Roof, seasonal repairs (inspection completed)

Boiler /Mechanical items planned:

- Hot water tank replacement

OLD BUSINESS/ OTHER MATTERS

The following Old Business/ Other Matters items were reviewed;

1. It was noted that there are some very common violations to the Rules and Regulations. Eric Geis commented that pet violations are one of the biggest issues, and the homeowners agreed. One owner suggested adding trash cans for pet waste where there are bags already. SRG will get pricing to the board.
2. Noise is also a frequent violation. The board will discuss moving quiet hours up to 10pm instead of 11pm. On Guard Security has been contracted to patrol the common areas on busy nights to keep noise and other violations to a minimum.

NEW BUSINESS

The following new business items were reviewed;

1. A Tenderfoot User Group was discussed. Homeowners in attendance felt it would be a useful tool, and supported Jack Goldberg in setting one up.
2. The garage door code will be changed, effective November 1st. Notice, along with the new code, will be sent to owners on October 15th.

3. The board will be looking at occupancy limits in the future. It was noticed this winter that some units had over 15 people staying, and on occasion renters were sleeping in the Great Room and using the common area bathrooms frequently.
4. Tenderfoot Lodge may join the Keystone Owners Association. This is a group for Keystone HOAs to be involved in that grants access to information and community programs.

OWNERS FORUM

The following owner requests were reviewed;

1. Some of the walkways are slippery in the winter. Aaron explained that water runs off the roof and pools in certain areas, making ice removal more difficult. SRG will place more ice melt buckets around the property, specifically in these trouble spots.
2. The bike racks are getting very full and it's occasionally hard to remove bikes from the back. Moving the racks to the handicapped spot was discussed but eventually decided against.

ELECTION OF DIRECTORS

The term of Virginia Johnson expired and she indicated she would be willing to run again. There were no other nominations. A motion was made to elect Virginia Johnson for another three-year term. The motion was seconded and with all in favor, the motion carried.

NEXT MEETING DATE

The next Annual Meeting will be held September 9th, 2017 at 9:30am.

ADJOURNMENT

With no further business at 11:40am, the meeting was adjourned.