

**TENDERFOOT LODGE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
July 14, 2015**

I. CALL TO ORDER

The meeting was called to order at 3:52 pm in the Tenderfoot Lodge Great Room. The meeting was preceded by a walk around of the complex with all meeting attendees listed below.

Board members in attendance were:

Eric Geis
Virginia Johnson
Gary Johnson

A quorum was present.

Representing Summit Resort Group were Kevin Lovett, Mike Kellett, Todd Harpst and 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 May 22nd, 2015 Board Meeting were reviewed and approved.

IV. FINANCIALS

Financials were reviewed as follows:

Current financials

May 31, 2015 close financials (produced by Wildernd Property Management) were reviewed as follows:

May 31, 2015 close balance sheet reports:

\$34,550.45 in Operating
\$165,640.19 in Reserves
\$57,575.35 in CD

May 31, 2015 Income Statement reports:

\$220,919.51 of actual expenditures vs. \$227,442 of budgeted expenditures

June 30, 2015 financials (produced by Summit Resort Group) were reviewed as follows:

June 30, 2015 close balance sheet reports:

\$796 Smartstreet Operating – note that in July we received this money
\$10.88 Smartstreet reserve – expect this interest to arrive soon
\$51,857 operating
\$165,644 Reserves
\$57,575 CD

June 30, 2015 P & L vs budget reports actual expenditures of \$250,441 vs budgeted expenditures of \$254,348.

CD

The existing CD, balance of \$57,575, expires 7/11/15. We are within the 10 day grace period for renewal. Rates were reviewed. Upon review, Summit Resort Group was directed to renew the CD for 12 months with Centennial Bank.

Operating Budget 2015-16

The Board and Management reviewed the proposed 2015-16 operating budget. There are two components that make up total dues; operating dues and reserve dues. It was noted that no change to operating dues is deemed necessary, however reserve dues are proposed to increase by 10% in efforts to continue to build the reserve fund for future major projects. Individual revenue and expense line items were reviewed. SRG will make revisions as discussed and email revised operating budget to the Board for final review.

V. MANAGING AGENTS REPORT

Summit Resort Group reported on the following items:

Management Transition status:

- Fiscal items–Transition complete
 - Bank accounts established
 - CD transferred
 - ACH set up, paperwork in; first ACH run planned for July 15th
 - Vendors notified
- Administrative items – Transition complete
 - Website set up
 - Gas contract complete, \$3.54 through October 2017
- Physical site items–Transition complete
 - Rekey complete
 - “Property Managed by” signs installed (note, one additional slate sign pending)

General Completed Items:

- Resort Internet, wires secured
- On Guard Security, service dates revised and contract executed
- Garage power washing, round completed; SRG will work to continue frequent cleaning and will investigate the purchase of a brush power sweeper with vacuum
- Tree spraying
- Mulch addition to front
- Wiped down exterior horizontal surfaces
- Flowers hung
- Door stops installed elevator
- Chairs built
- Bush trimming, ongoing

Report Items

- Elevator; the current elevator service agreement with Otis expires this coming September 30, 2015. Renewal proposals from ThyssenKrupp and Otis were reviewed; Schindler Elevator proposal is pending. SRG will send email to the Board the Schindler proposal; Board will award the service agreement via email.

- Elevator repair; the West elevator “door sensor” failed. The existing door sensor “style” has been deemed obsolete. A new “infrared” door sensor has been installed on the West elevator. The new infrared door sensor is scheduled to be installed on the East elevator this week.
- Boilers, heat and hot water system; recent repairs completed on the systems include:
 - Heating system:
 - Motor rebuilt
 - Pump seal kit replace
 - Leaky valves and leaking seals replaced in garage ceiling
 - Domestic water
 - Aqua stat sensor replaced
 - Check valve replaced
 - Water heater drained, heat exchanger flushed and cleaned
- Boiler Log; SRG will continue to update the boiler repair log
- Inventory; SRG will continue to monitor part inventory
- Pipe labeling; Aspen Grove is scheduled to complete pipe labeling on Wednesday July 15th.
- Heat exchanger replacement; the Board approved proceeding with Gallego Mechanical to replace the heat exchanger for the domestic hot water. SRG will instruct Gallego to order the heat exchanger now and to install beginning of October 2015.
- Heating system “flush”; the Board approved Gallego Mechanical to flush the heating system and add glycol. Work to be completed beginning of October 2015.

SRG will work to obtain a list of maintenance items Gallego Mechanical recommends completing now and obtain a list of routine weekly, monthly and annual maintenance items.

-Painting; painting plans for 2015 were reviewed to include items SRG is working on as well as painting work to be outsourced. The Board reviewed proposals for outsourced painting work to include:

- refinishing the wood rails in the elevators
- repairing drywall in the parking garage and painting the drywall to include a painted “delineation” stripe
- staining all 15 ground floor decks on the “Mt side” of the building
- staining “7 sections” of the green siding on the east end of the “Mt side” of the building
- painting the metal on the two metal stairwells

Quality Mt Services provided the most cost effective proposal. SRG will check to ensure the stairwell metal paint bid includes priming bare metal, will obtain quote to add one additional section of green siding staining on the Mt Side of the building and will have the dumpster enclosure exterior staining added to the scope. The Board agreed to move forward with the above painting work for 2015. In addition, SRG will obtain cost estimates for the staining of:

- west side of the building exterior, all stainable surfaces
- south side of the building exterior, all stainable surfaces
- north side of the building exterior, all stainable surfaces
- east side of the building exterior, all stainable surfaces
- north side of the building exterior decks (front walkways) and railings

The above cost estimates will be used for Major Maintenance Chart planning purposes.

-Exterior “grill deck” staining; Quality Mt Services staining of the exterior “grill deck” is pending.

- Stone façade repairs; exterior front side stone repairs were reviewed and the Board approved proceeding with Sanchez Builders to complete repairs.
- Retaining walls; the exterior retaining walls were reviewed. At this time, the Board agreed to only repair the one main missing front piece and replace deteriorated caps with new caps in storage.
- Deck railing wood repairs; SRG plans to complete replacement of rotten unit deck railing wood as necessary.
- Siding, unit 2632; siding at deck area of unit was burnt from owner BBQ grill usage; SRG is coordinating repairs and will rebill the owner.
- Elevator and elevator vestibule tile work; Summit Property Services will replace bad/ broken tiles, complete caulk grouting repairs and clean and seal the elevator and elevator vestibule floors.
- Roof; Turner Morris has completed the roof inspection and the report is pending. SRG will send the report to the Board as soon as it arrives. Turner Morris has completed the replacement of the damaged shingles on the “lower roof” that were damaged by grease.
- Parking garage “boot”; SRG reports that a parking garage boot is \$175. This information will be retained on file.
- Pigeon status; SRG will continue to monitor pigeons.
- Hot tub status; SRG reported that the Hot Tub Company has replaced the laterals and seals for one of the hot tubs sand filter and will return to replace the laterals and seals for the other sand filter. The repair of the auto fill is pending. It was reported that the hot tub covers are deteriorating; pricing to replace was provided and this item was tabled. The Board also discussed revising the tub configuration / moving the mechanicals when the time comes to replace the hot tubs. SRG will investigate options and pricing.
- Exterior spigot install by hot tub; SRG will obtain price to install a spigot by the hot tub.
- Garage keypad post repair; the garage door keypad post will be replaced and the “arm extension” will be shortened to prevent vehicles from running into it.

Pending Items

- Screen repairs
- Unit deck railing inspection
- New hot tub sign, ordered
- Window Wash; Consider it done, end of July/ beginning of august
- Saflok battery change (Fall)
- LED light conversion
- Obtain additional deck railing wood

VI. RATIFY BOARD ACTIONS VIA EMAIL

The Board approved the ratification of the following actions approved via email:

6-12-15 Gas contract approved, 24 mos at \$3.54

6-18-15 Tree spraying, approved

7-9-15 Door sensor replace, Approved \$6500

VII. OLD BUSINESS

The following old business item was discussed:

-In unit Fireplace Inspection and Dryer Vent cleaning – for safety purposes, the Board would like all unit gas fireplaces inspected and all unit dryer vents cleaned this coming Fall 2015. SRG will obtain cost proposals to complete the work. Owners will be given the option to have the work completed on their own and provide proof of the completed work (paid invoice); or, the HOA will coordinate and have the work completed and rebill the individual unit Owner.

VIII. NEW BUSINESS

The following new business items were discussed:

-Major Maintenance Chart review – the Board and management reviewed the Major Maintenance Chart. Updated cost estimates will be retrieved and the chart will be updated.

-2015 Annual Owner Meeting- the 2015 annual owner meeting will be held on Saturday September 12th at 9:30 am. The meeting notification packet will be sent to Owners August 12th.

IX. NEXT MEETING DATE

The next meeting will be the Annual Owner Meeting held on September 12, 2015 at 9:30 am.

X. ADJOURNMENT

With no further business, the meeting adjourned at 6:02 pm

Approved By: _____

Board Member Signature

Date: _____