

TENDERFOOT LODGE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
July 26, 2017

I. CALL TO ORDER

The meeting was called to order at 2:03 pm at Summit Resort Group.

Board members in attendance were:

Eric Geis
Virginia Johnson
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 May 23, 2017 Board Meeting were reviewed. A motion was made to approve the May 23, 2017 meeting minutes as amended. The motion was seconded and with all in favor, the motion carried.

IV. FINANCIALS

Year to Date Financials

June 30, 2017 close balance sheet reports:

\$60,669 in Operating
\$172,353 in Reserves

June 30, 2017 P & L vs budget reports \$245,616 of actual expenditures vs. \$256,702 of budgeted expenditures. An underage of \$11,085.

Areas of significant variance include:

621- Insurance: \$2,936 Under
661- Water: \$1,587 Under
666- Snow Removal: \$4,560 Over
671- General Building Maintenance: \$3,818 Under
672- Plumbing and Heating: \$4,342 Under
677 Spa Repairs and Maint: \$2,422 under
678- Spa Supplies: \$1,024 Under
681 Supplies and Materials: \$1,069 over due to luggage cart, bike permits

A/R: All dues are current!

The 2017/2018 budget was discussed. The Board would like a 7.5% dues increase, with as much as possible going into Reserves. SRG will make the desired changes and send to the Board for approval.

The MMC was reviewed and edited as necessary.

V. MANAGING AGENT'S REPORT

Completed Items

- New hot tub boiler installed
- New luggage cart ordered
- Landscaping upgrades
- Common area carpet cleaned
- Bike racks repositioned and signs placed
- New parking blocks placed
- Rock siding maintenance at entry
- Deck railings repaired
- Hot tub gate repaired
- Drywall from pinhole leaks replaced
- Interior roof leak repairs
- Garage door fixed
- Bike permits ordered and mailed

Pending Items

- No ski/snowboard signs in building (on order)
- Replace lights above bike racks (on order)

Boilers/mechanicals

Repairs completed:

- Quarterly boiler maintenance
- Leak repair and ball valve replacement
- State boiler inspection

Repairs pending/suggested:

- Isolation valve repairs
- Boiler control modules

Leaks

- 2602 – Reported 7/21/17, pinhole leak in bathroom, corroded angle joint. Repair scheduled for 7/26/17.

Outstanding leaks:

- 2676 – Roof leak re-appeared, Turner Morris to assess. Minor drywall damage will need repaired
- 2637 – Siding leak in living room, siding and interior need repaired (on hold for staining project)
- 2661 – New blinds needed

VI. RATIFY BOARD ACTIONS VIA EMAIL

A motion was made to ratify the following actions via email:

- 6/22/17 Carpet Cleaning (Approved)
- 7/18/17 Roof Repairs (Approved)

The motion was seconded and carried with all in favor.

VII. OLD BUSINESS

- Hallway carpet
 - Cleaning was done recently and cost \$500. Virginia noted that while stains have not resurfaced yet, they still could so she will keep an eye on it.
 - Replacement would cost about \$23,000. Virginia and Katie will continue to work on getting pricing and carpet picked out for a 2018 summer replacement.
- Exterior staining has been in progress and is nearing completion. Virginia and Eric noticed several issues with the paint job such as coverage, overspray, drips, cutting in, and missed railings. These issues will be brought up to DR Custom so they can be fixed. The Board will also do a final walk through prior to issuing the retention payment.
 - Owner feedback has been mostly positive. Windows being covered was a big complaint, but most items have been minor and easily fixed.
- The Smart Lock Policy was briefly discussed. One unit had the deadbolt that was preliminarily approved installed and has been having issues with it. Two locksmiths also stated that the locks were prone to issues and were not recommended. The Board decided that if another lock was approved, the HOA would reimburse the unit owner for the cost of the deadbolt that was installed.
- Bike permits have been issued to all owners. All bikes are required to be tagged prior to the annual meeting, otherwise locks will be cut and bikes donated to charity. Any bikes stored in the walkways of the bike racks will also be removed and placed on the rack where it is not in the way.
- There has only been one TurboMax running, but the Lodge ran out of hot water on the 25th. Aaron came out after hours and powered up a 2nd TurboMax which solved the issue. Aaron has been rotating the tanks. Eric asked that 2 tanks are kept running June – Labor Day, 1 tank Labor Day – Thanksgiving and after closing day – June, and all tanks running during ski season.
- Saflok handle change has been more labor intensive than first thought. The Board asked SRG to install the extra locks stocked at Tenderfoot instead of changing the faceplates. If new locks are required SRG will let the Board know.

VIII. NEW BUSINESS

- Faulty riser valve replacement options were discussed. The following options were to:
 - Replace 28 faulty valves for \$11,000
 - Replace all 97 domestic valves for \$33,000
 - Replace when required at time and materials
 - Re-engineer domestic water system to allow shut offs in stacks and a bypass system, no cost yet determined

The Board decided to replace the faulty valves during other leak repairs. While occasional shut offs are not ideal, they are the best option at this time. Breckenridge Mechanical will be notified that when fixing a pinhole leak on a stack without a functioning isolation valve, they will need to repair the broken valve at the same time.

- Landscaping was discussed. Eric stated that there are already weeds growing where new mulch and landscape fabric was placed and needs to be weeded frequently. Allocation of

costs for landscape clean up vs. improvement were discussed. Kevin stated that the mangagment agreement is fairly clear on what is SRG's financial responsibility and what is Tenderfoot's, however, he'd be happy to expand the agreement to include more services. Eric and Kevin will meet to discuss this further.

The Board asked that SRG weed and add mulch to the SW corner by 2603, and spray the hill with weeds near 2604.

- The garage door was damaged recently and the painters said they would pay for it but did not cause the damage. After hearing from owner's who saw the damage take place, the Board asked that the HOA pay for the damage and not the painters.
- The owner picnic will be August 26th. Stu has put together a flyer that Katie will send out.
- SRG will get pricing for kayak/paddle board racks to place in the garage.
- Unit 2667 has a gas line running to the exterior to fuel the grill. Katie will follow up with the county to ensure this is permitted.
- Lockboxes for interior units must be placed on the stair railing at the far end of the Lodge, near the boiler room.

IX. NEXT MEETING DATE

The next meeting will be the annual meeting on September 9th, at Tenderfoot Lodge.

X. ADJOURNMENT

With no further business, the meeting was adjourned at 5:24 pm.

Approved By: _____
Board Member Signature

Date: _____