

**TENDERFOOT LODGE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING**

August 10, 2018

I. CALL TO ORDER

The meeting was called to order at 3:02 pm at Tenderfoot Lodge.

Board members in attendance were:

Eric Geis

Stu Moore

Virginia Johnson

A quorum was present.

Representing Summit Resort Group were Katie Kuhn.

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 25, 2018 Board Meeting were reviewed. A motion was made to approve the May 25, 2018 meeting minutes as presented. The motion was seconded and with all in favor, the motion carried.

IV. FINANCIALS

Year to Date Financials

June 30, 2018 close balance sheet reports:

\$79,670 in Operating

\$160,658 in Reserves

June 30, 2018 P & L vs budget reports \$237,689 of actual expenditures vs. \$255,525 of budgeted expenditures. An underage of \$17,835.

Areas of significant variance include:

- Natural Gas - \$1,101 under
- Water - \$1,587 under
- Snow Removal - \$1,311 over due to ice chipping and roof snow removal
- General Building Maint - \$6,807 under
- Plumbing and Heating - \$2,886 under
- Spa Repairs and Maintenance - \$4,947 under
- Spa Supplies - \$1,021 under
- Supplies and Materials - \$1,640 under
- Unit Refurbishment - \$1,377 over

A/R: All dues are current!

The 2018-2019 proposed budget was reviewed with the following changes:

501 - Operating Dues	3.8% Increase
700 - Dues to Reserves	

600 · Professional Services	Increased \$102 per actuals and 3 yr avg
601 · Accounting	No Change
603 · HOA State Reg. Fee	No Change
607 · Management Fees	No Change
621 · Insurance	5% Increase eff. April
658 · Natural Gas	No Change
659 · Electric Utility	No Change
661 · Water	Decreased \$2,711 per actuals/3yr avg
662 · Sewer	No Change
663 · In-Unit Amenities	4% Increase eff. Nov
664 · Telephone	Increased \$73 per actuals
666 · Snow Removal	Increased \$1050 per actuals and 3 yr avg
667 · Trash Removal	Increased \$550 per actuals
668 · Recycling	No Change
669 · Security	No Change
670 · Fire Safety	Adjusted \$29 per actuals
671 · General Building Maint	Decreased \$1201 per actuals
672 · Plumbing and Heating	No Change
673 · Elevator	Increased \$407 per actuals
674 · Roof Maintenance	No Change
675 · Window Cleaning	No Change
676 · Miscellaneous Expense	No Change
677 · Spa Repairs and Maintenance	Decreased \$1,304 per actuals
678 · Spa Supplies	No Change
679 · Common Area Cleaning	No Change
680 · Parking Lot Repairs & Maint	No Change
681 · Supplies and Materials	No Change
682 · Grounds and Landscaping Maint.	No Change
683 · Unit Refurbishment	No Change

A motion was made and seconded to approve the budget as presented, with all favor the motion passed.

The 2019 MMC items were reviewed as follows:

- 2019 MMC
- First Floor Decks - \$2,030 (these were done as part of the maintenance contract with DR Custom this summer, so likely won't need done in 2019)
- Hot tub Auto Fills - \$2,438
- Garage Doors - \$4,500
- Garage Controllers - \$4,500
- Garage Heater Fans - \$2,400
- Mechanical - \$10,000

V. MANAGING AGENT'S REPORT

Katie reviewed the managing agent's report as follows:

Completed Items

- Window washing
- Carpet cleaning
- Deck touch up painting
 - 32 hours spent on first floor decks and catwalks

- 8 hours left on maintenance contract

Pending Items

- Garage light fixture replacement – fixtures arrived, installation scheduled for week of the 20th
- Large deck resurfacing
- Door refinishing
- Street light replacement

Boilers/mechanicals

Repairs completed:

- Preventative maintenance
- Timer modules on air handlers replaced

Repairs pending/suggested:

- None at this time

Leaks

- 2629 – Pinhole leak above washing machine

VI. OLD BUSINESS

- Stu discussed two options for security cameras in the garage. The Board preferred the “Ring” camera and authorized Stu to purchase one and test its effectiveness.

VII. NEW BUSINESS

- The annual meeting notice was reviewed and approved with slight changes.
- The roof inspection preventative maintenance was approved.
- Permit parking was discussed. Owners will get two permanent stickers for their vehicles, and two hang tags that can be used for guests. All vehicles in the garage and parking lot must be permitted, and only two vehicles per unit are allowed at Tenderfoot at one time. The Board will review and adopt a parking permit procedure.
- Stu noted that the elevator makes a thudding sound between the first and second floor. Katie will call in a repair.
- The Smart Lock Replacement Policy was discussed. Katie recommended removing the \$250 deposit, as accounting for the deposit would affect financial statements negatively. If an owner sells their unit, Tenderfoot will not require the Saflok to be re-installed. New owners will be responsible for the lock if a “Smart Lock” has been installed.
- The gutter at the Great Room Entrance has not solved the icy area in front of the door. The Board asked that salt and ice chipping is done more aggressively in that area.

VIII. NEXT MEETING DATE

The Annual Meeting is September 8th, at 9:30am located in the Tenderfoot Lodge Great Room.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 5:30 pm.

Approved By: _____
Board Member Signature

Date: _____