

**Tarn Landing  
Board of Directors Meeting  
April 24, 2018**

**I. Call to Order**

The meeting was called to order at 2:56 pm. Board members present were Dave Owens, Jeff Scott and Mike Barinek. Representing Summit Resort Group were Kevin Lovett and Deb Borel. A quorum was present.

**II. Introductions/ Owners Forum**

It was noted that there were no owners, other than board members, present. Notice of the meeting was posted on the website.

**III. Approve Minutes from October 26 and November 4, 2017 Board Meetings**

The board reviewed the minutes from the October 26 and November 4, 2017 Board of Directors meetings. Jeff made a motion to approve the minutes as presented. Dave seconded and the motion carried.

**IV. Financials**

SRG presented the following:

Financial Report as of December 31, 2017 fiscal year end close

December 2017 close financials report that Tarn Landing has \$40,882.86 in Operating and \$41,672.29 in Reserves.

December 2017 reports that the association is \$5,673.64 under budget in Operating expenses.

Jeff made a motion to transfer the operating surplus of \$5,673.64 into Reserves. Mike seconded and the motion carried.

Financial Report as of March 31, 2018 close

March 2018 close financials report that Tarn Landing has \$48,190.78 in Operating and \$55,138.89 in Reserves

March reports that Tarn Landing is \$4,023.78 under budget in Operating expenses.

Major areas of variance are:

- Roof Snow Removal - \$1,986 under budget (there were no costs incurred removing snow from roofs this winter)
- Gas - \$899.85 under budget (this is likely the result of locking in a price with Tiger Gas)
- Plumbing and Heating - \$1,140 under budget

As of March 2018 close, all Reserve contributions have been made, and all Owners are current in paying dues.

## Capital Plan

The board reviewed the capital plan.

- This plan is used as a tool to layout future expenses and determine funding needs for major repairs, replacement items and improvements, as they are needed.
- Deb discussed the projects the Capital plan indicated for 2018.
  - Deck Staining - \$5,500 (The board will determine the staining needs during the summer walk around)
  - Entrance Sign - \$1,000 allocated (The board will look at the Bay Club sign during the summer walk around, and decide if a bid will be obtained from The Sign Shoppe for a Tarn Landing Sign)
  - Crack Fill - \$1,050 allocated (The board will determine the asphalt needs during the summer walk around)
  - Concrete Repairs - \$3,000 allocated (The board will determine the concrete repair needs during the summer walk around)
  - Irrigation - \$500 allocated
  - Building A Domestic Boiler - \$22,00 allocated
  - Building C Boilers - \$65,000 allocated (Joe from All Phase will be asked to determine the possibility of only replacing the heating boilers this summer. If it is possible, a price for this will be obtained, and the domestic boiler replacement will be postponed until necessary).
  - Hot tub cover - \$700 allocated – This will be moved to next year, as hot tub cover replacement is not necessary. Dale will be asked to tighten and/or replace all screws in the hot tub lifting mechanism.

## V. Managing Agents Report

### A. Completed Items

- i. Sent Post Annual Meeting Mailer to Owners
- ii. Roof Snow and Ice Removal as Needed – roof snow removal has not been necessary this snow season.
- iii. Sent Owners of upper A building units a check for \$50 to cover heat tape costs
- iv. Window wells cleaned
- v. Annual fire safety checks complete, as well as fire extinguishes
- vi. Drywall repairs from leaks in units A9 and A11 are complete.

### B. Pending Items

- i. Hot tub code will be changed in May

### C. Report Items

- i. No roof leaks this year to date
- ii. Heat tape is off

## VI. Motions via Email

Jeff made a motion to approve the following actions via email.

- A. 11/20/17 – Lock gas price with Tiger Gas approved
- B. 3/12/18 – Insurance renewal with Farmers approved
- C. 3/19/18 – 2017 Tax return approved

Dave seconded and the motion carried.

**VII. Old Business**

- A. Boiler Room Repairs from January 2013 to present – The Board reviewed the list of repairs.

**VIII. New Business**

- A. Annual Requirements
  - a. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
  - b. Conflict of Interest Policy – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
  - c. Annual Disclosure - it was noted that the “Annual Disclosure” of all HOA documents is completed multiple times per year. This is accomplished by way of multiple mailers to all Owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents can be found online at the HOA’s website.
- B. Landscaping 2018 – Dave made a motion to hire Neils Lunceford to complete tree pruning, spraying this summer. Mike seconded and the motion carried.
- C. 2018 Spring Walk Around – This will take place on Saturday, June 16, 2018 at 9:00 am on site at Tarn Landing.
- D. Fire Sprinkler Invoice Review – The Board reviewed the deficiencies bid from Phoenix for required repairs at the complex. Jeff made a motion to complete all necessary work in regard to the sprinkler system. Mike seconded and the motion carried.
- E. Dave stated that he had an owner request to place solar panels on the south facing roof of the C building. After discussion, the Board agreed that this will not be pursued at this time, since the HOA electricity costs are minimum.
- F. The Board discussed some repairs that were done in the A building boiler room and who would be responsible for payment. The board agreed that the HOA would pay for 76% of the costs for the repair, and an owner who had installed an incompatible thermostat would be responsible for paying for 24% of the total cost. The Board adopted a resolution that no owner shall change any thermostat in any unit without prior written approval from the HOA Manager. An email will be sent to owners with the resolution.

**A. Next Meeting Date**

The next Board of Directors meeting will be held on June 16, 2018 at 9:00 am in the form of a Spring walk around.

**B. Adjournment**

With no further business, Dave made a motion to adjourn at 3:57 pm. Mike seconded and the motion carried.

---

Approved by

---

Date