

Tarn Landing
Board of Directors Meeting
April 5, 2019

I. Call to Order

The meeting was called to order at 3:30 pm. Board members present were Dave Owens and Jeff Scott (via telephone) Representing Summit Resort Group was 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 the September Board Meetings

The board reviewed the minutes from the September 28, 2018 and November 3, 2018 pre and post Annual Board of Directors meetings. Dave made a motion to approve the minutes as presented. Jeff seconded, and the motion carried.

IV. Financials

SRG presented the following:

Financial Report as of December 31, 2018 fiscal year end close

December 2018 close financials report that Tarn Landing has \$46,565.27 in Operating and \$96,846.32 in Reserves.

December 2018 reports that the association is \$11,034.25 under budget in Operating expenses.

Jeff made a motion to transfer the operating surplus of \$11,034.25 into Reserves. Dave seconded, and the motion carried.

Financial Report as of February 2019 close

February 2019 close financials report that Tarn Landing has \$59,765.87 in Operating and 106,257.34 in Reserves

February 2019 reports that Tarn Landing is \$679.41 over budget in Operating expenses. It was noted that the main reason for this is the heavy equipment snow removal to haul away snow.

As of February 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 2019.

- Roof Repairs and Maintenance - \$2,500 allocated – This will be used if needed.
- Exterior Painting - \$40,000 allocated – This will be moved to 2020. If needed, touch up staining will be done.
- Wood Siding Repair - \$2,100 allocated – This will be moved to 2020.
- Entrance Sign - \$1,000 allocated – This will be moved to 2020.
- Asphalt Crack Fill, Seal Coat and Restripe - \$5,000 allocated – Striping only will be done in 2019. The asphalt work will be moved to 2020.
- Concrete Repairs - \$3,000 allocated – areas of repair will be determined at the June walk around.
- Irrigation System - \$500 allocated – This will be used if needed.
- A Building Domestic Boiler - \$22,000 allocated – This will be moved to 2020.
- C Building Boilers - \$82,000 allocated – Jeff made a motion to complete this work this summer. Dave seconded, and the motion carried.
- Hot Tub Cover - \$700 allocated – This will be replaced this summer.
- Dryer Vent Cleaning - \$2,200 allocated – Dave made a motion to complete this work this summer. Jeff seconded, and the motion carried.

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 been done a lot this year.
- iii. Sent Owners of upper A building units a check to cover heat tape costs
- iv. Replaced the cap on the C building that wind blew off
- v. Annual fire extinguisher inspection is complete
- vi. Placed space heaters in A building units when boiler was not working properly
- vii. Replaced The A building boiler under warranty

B. Pending Items

- i. Hot tub code will be changed in May

C. Report Items

- i. There is interior damage in units B6 and C6 that will need to be repaired in the spring.

VI. Motions via Email

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

A. 1/29/19 – C17 Remodel Request Approved

B. 2/19/19 – A11 Remodel Request Approved

C. 3/3/19 – Insurance Renewal with Farmers Approved

Jeff 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. 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. 2019 Spring Walk Around – This will take place on Tuesday, June 12, 2019 at 10:00 am on site at Tarn Landing.
- C. Painting – This will be deferred until 2020.
- D. Dryer Vents – This was discussed above.
- E. Weed and Tree Spray – Dave made a motion to hire Ascent Tree and Turf to complete tree and turf spraying for 2019. They will be asked to evaluate the cottonwood and aspen trees on the property to determine if they need to be sprayed.
- F. Landscaping – Dave made a motion to hire Neils Lunceford for necessary trimming this year. Jeff seconded, and the motion carried. They will be paid in full for a 5% discount.
- G. 2018 Tax Return was approved by the board.
- H. The light on the dumpster enclosure that Waste Management has still not been repaired. SRG will remind them that it is still broken.

A. Next Meeting Date

The next Board of Directors meeting will be held on June 12, 2019 at 10:00 am in the form of a Spring walk around.

B. Adjournment

With no further business, a motion was made a seconded to adjourn at 3:30 pm.

Approved by

Date