

The Lodge at Riverbend Board Meeting Minutes
November 14, 2017

I. Call to Order

The meeting was called to order at 3:07 pm. Board members present were Jeff Ogren, Gerri Walsh and Dennis Longhofer (via telephone). Representing Summit Resort Group were Deb Borel and Kevin Lovett.

II. Introductions / Owners Forum

No owners, other than Board members, were present. Notice of meeting was posted on the website. Representing Xcel Energy, Nick Grahf was present to discuss an energy audit that he performed of the building. He stated that there are three energy saving services that Xcel performs at no cost to the HOA. They are as follows:

- Energy Assessment – Nick reported that overall, the building was very efficient, since the lights had been changed to LED in the garage, common area lights and unit flood lights. He also said that replacing the T12 fixture in the elevator with and LED fixture would save as well. One of the tubes in the elevator needs replacing, so it would be best to replace the fixture. He recommended the HOA confirm that there are timers or thermostats on the heat tape. Although he did not perform a natural gas energy audit, since Xcel is not the gas provider, he recommended replacing the boiler with a non-condensing one, once replacement is necessary. Placing timers on fireplace switches would also save on gas costs.
- Rebates – Xcel Energy gives customer rebates for replacing non-energy-efficient items with energy-efficient ones. For example, an HOA can receive a \$70 per fixture rebate for replacing incandescent light fixtures with LED ones. They also rebate HOA's \$25 per EXIT sign.
- Light bulb replacement – Xcel Energy has a service that they provide at no cost to the HOA, and they send two techs into a building and replace all regular bulbs with LED bulbs. Only lightbulbs that the HOA pays the electric bill for are included in the service. This would include all lights in the building for LRB. Nick will send the information on this service to SRG electronically, so it can be passed along to owners, if the Board decides to take advantage of this service.

Nick will send the energy audit to Deb, and it will be forwarded to the Board.

III. Approval of Minutes

The Board reviewed the minutes from the June 28, 2017 and August 5, 2017 Board meetings. Gerri made a motion to approve the minutes as presented. Jeff seconded and the motion carried.

IV. Financials

A. September 30, 2017 close financials report that The Lodge at Riverbend account balances are as follows:

- \$14,881.48 in the Alpine Operating
- \$31,518.13 in the Alpine Reserve Money Market Account
- \$ 5,004.21 in the Alpine CD – expires 5/15/17
- \$55,877.46 in the Alpine CD – expires 7/28/18
- September 2017 P & L Reports that the Association closed the fiscal year

\$7,003.58 over budget in Operating expenses.

- Variances were reviewed.
 - Utilities - \$1,134.35 over budget (it was noted that this is mainly due to the added heat tape in the concrete by the dumpster. Placement of LED lights in units should offset higher electric costs in the future)
 - General Building Maintenance - \$2,811.56 over budget (this is mainly due to roof snow and ice removal)
 - Elevator - \$1,681.20 over budget (this is the expense from Otis on New Year's Eve after hours that someone was stuck in the elevator)
 - Hot Tub Maintenance - \$989.41 over budget (hot tub cover and a new heater, account for all but \$100 of the overage. SRG is attempting to find a less expensive option for hot tub supplies)
- All owners are current with dues.
- As of September close, all Reserve contributions are current.
- The Board approved the financials as presented.

V. Managing Agents Report- Deb Borel reported on the following:

Complete Items

- Tested concrete heat tape and it seems to be working well.
- Storage locker of unit 201 ceiling has been repaired
- Irrigation blow out complete
- Garage has been power washed
- Fire extinguisher box cover by the back door in the garage has been replaced
- Staining of handrails and metal are complete
- The hot tub cover has been replaced
- Comcast upgrade is complete
- Garage ceiling repairs are complete
- Elevator repairs are complete. The key to the elevator room is in the room. Otis will be asked to remove it next time they come to perform their monthly service.
- Placed a list of tasks that SRG performs at The Lodge at Riverbend in the mechanical room
- Jeff has a cover that Penny made that can be placed over his outside reserved parking spot sign when he is not using it.

Pending Items

- Foundation weatherproofing bid is pending
- Hot tub floor concrete repair is pending. This will be completed when the hot tub is replaced.

Report Items

- SRG continues to monitor parking spot 207 for ground water seepage
- Asphalt work will be postponed until next summer. Jet Black stated that it would be fine to wait one more year.
- SRG is working with Century Link to reduce the price for phone service. Two phone lines are necessary at LRB. One for the elevator, and the other for fire safety monitoring.

VI. Motions via Email

Gerri made a motion to approve the following motions via email that have taken place since the last meeting:

- 6/30/17 – DR Custom to stain/paint areas of the building and railings
- 7/6/17 – Rule change regarding pets approved
- 8/2/17 – Carpet cleaning approved
- 9/28/17 – Additional staining and painting approved
- 10/3/17 – Hot tub circulation pump installation approved
- 10/9/17 – Current minutes detail approved with no changes

Jeff seconded and the motion carried.

VII. Old Business

- A. Window Washing – This will be placed in the budget as a line item for the 2018-19 operating budget
- B. Roof Snow Removal – This will be placed in the budget as a line item for the 2018-19 operating budget.
- C. The responsibility of maintenance of deck railings will be discussed at the annual meeting.
- D. Energy Audit – Discussed Above

VIII. New Business

- A. Carpet – The carpet that was installed last year is failing, and the company that makes the carpet has filed bankruptcy, so no warranty can be filed. The carpet installer, Blue River Flooring, will replace the carpet at no cost to the HOA. Samples will be obtained and a carpet chosen by the board. The installation will take place in the spring or early summer.
- B. Homeowner concerns – The board reviewed two emails from an anonymous homeowner. The Board will continue to make every effort for transparency moving forward. SRG and the Board concluded that the Board acted in accordance with its responsibilities.
- C. Tiger Gas – The HOA has used Tiger Gas Company for its gas service for many years. The HOA has been riding the index regarding prices, resulting in an average cost to the HOA of \$3.30 to \$3.35 per dekatherm (Dth). SRG requested Tiger to present The Lodge at Riverbend a proposal to lock in a price for a 2-year period. The proposal offered the HOA a fixed rate of \$3.06 per Dth for the first year, and \$3.05 for the second. To maximize savings for the HOA, Gerri made a motion to approve the two-year contract for a fixed price from Tiger. Dennis seconded and the motion carried.

IX. Next Board Meeting Date

The Board will meet in April 2018. SRG will poll the board in early April to set a date.

X. Adjournment

With no further business, Gerri made a motion to adjourn at 4:43 pm. Jeff seconded and the motion carried.

Approved by: _____ Date: _____