

The Lodge at Riverbend Board Meeting Minutes
November 26, 2014

I. Call to Order

The meeting was called to order at 2:03 pm. Board members present in person were Jill Meola and Gerri Walsh. Joining by phone were Board member Dennis Longhofer, and Peter Schutz of Summit Resort Group. Representing Summit Resort Group in person were Deb Borel, Kevin Lovett, Michael Kellett and site manager, Jonathan Dunn.

II. Introductions / Owners Forum

No owners, other than Board members, were present. Notice of meeting was posted on the website.

III. Approval of Minutes

The Board reviewed the minutes from the July 22, 2014 and August 2, 2014 Board meetings. Gerri made a motion to approve the minutes from both Board meetings as presented. Jill seconded and the motion carried.

IV. Financials

A. October 31, 2014 close financials report that The Lodge at Riverbend account balances are as follows:

- \$21,089.59 in the Alpine Operating
- \$33,013.93 in the Alpine Reserve Money Market Account
- \$ 5,042.67 in the Alpine CD – expires 5/15/17
- \$55,069.21 in the Alpine CD – expires 7/28/18
- October 2014 P & L Reports that the association is \$1,038.12 over budget in Operating expenses.
- As of October 2014 close, all Reserve contributions are current.
- All owners are current with dues.
- The Board approved the financials as presented.
- Gerri noted that one early withdrawal is permitted from the newly obtained CD with no penalty
- Jonathan reported that the hot tub account was over budget due to the purchase and installation of the new control panel.

B. Capital Plan

- Michael reviewed the capital plan with the Board.
- The board discussed 2015 spring projects. In the spring, the board and management will assess the staining needs of the building.
- Boiler Inspections will be scheduled for the spring.
- It is the goal of the association to cover planned expenses without having to conduct a special assessment.
- SRG has contacted the contractor that has been hired to seal coat and crack

seal the roads in the The Creek HOA. A bid from this contractor will be obtained for LRB parking area at that time.

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

A. Complete / Report Items

- Created Reserve Study spreadsheet from the information in the professional Reserve Study
- Obtained bids to repair drywall tape joints in garage ceiling (Armando \$2,150) – SRG will obtain bids for repairing the drywall tape joints only where necessary.
- Obtained bids for the foundation waterproofing (Armando \$3,800)
- Repaired concrete and sealed between stone and wood on the pillars.
- The hot tub floor concrete is deteriorating. A bid to repair the floor is \$2,250. After discussion, the board agreed that this repair will be done in the spring of 2015, when the weather improves. In the meantime, SRG will monitor and seal as necessary.
- Tightened the high board in the front porch area to prevent wasps and bees from nesting
- Raised two of the back deck drain gutters (scupper catch)
- Coordinated deck rail staining between painter and owner. It was noted that there is a missing screw on the hot tub railing. SRG will repair this.
- Power washed garage floor
- Placed policies on website
- Placed keypad on boiler room door jamb
- Confirmed proper pump has been installed on the boiler
- Placed SRG contact information in elevator
- Penny Longhofer will provide SRG with a bid for a management sign to hang under the Lodge at Riverbend sign at the entrance to the complex.
- SRG will continue to monitor and remove excessive roof snow buildup as necessary.
- SRG continues to monitor parking spot 207 for ground water. Next year waterproofing of the foundation will be discussed. Dennis suggested applying an epoxy seal in cracks in garage where water may be penetrating. SRG will research and the project will be discussed in the spring.
- Jill stated that the current location of the bike rack obstructed one owner's parking spot. SRG will find a more appropriate location for bike storage. SRG will also send a notice to owners asking them to identify their bikes. Those bikes that are unclaimed will be donated to charity.
- Joe (the plumber) will be asked to create a "wish list" of items that need to be done in the boiler room. Preventative maintenance is necessary to prolong life of the boilers and water heaters.

VI. Motions via Email

There have been no motions via email since the last board meeting.

VII. Old Business

VIII. New Business

- A. Garage arches – Following discussion on the addition of the 6x10 foot plexi-glass to prevent debris and snow from entering the garage, it was determined by the board that further investigation is necessary. Bids will be obtained to seal the arches permanently. SRG will obtain bids from engineers for assessing air flow in the garage if the arch covers are placed. After the information is gathered, the board will review the bids, but the final decision and costs will be presented to the owners for approval.
- B. SRG will tighten the light fixture outside of unit 202.
- C. SRG will shovel the complex earlier in the morning after it snows.

IX. Next Board Meeting Date

A date for the next board meeting to be determined.

X. Adjournment

Jill made a motion to adjourn at 3:07 pm. Gerri seconded and the motion carried.

Approved by:_____ Date:_____