

The Lodge at Riverbend Board Meeting Minutes
June 20, 2019

I. Call to Order

The meeting was called to order at 1:00 pm. Board members present were Gerri Walsh, Jack Wilkinson, Eileen Huff and Dennis Longhofer. Representing Summit Resort Group was Deb Borel.

II. Introductions / Owners Forum

Notice of meeting was posted on the website. No owners, other than board members, were present. Steve Bennington was present to discuss the reserve study. He prepared a level 2 study, working off the reserve study that was performed in 2012 by Murray Baine. He recommends that a study should be done every 3-6 years. The board made several changes to the draft study, and Steve will incorporate them and send an updated reserve study to SRG by early next week.

III. Approval of Minutes

The Board reviewed and approved the minutes from the March 20, 2019 Board meeting via email. This will be ratified under section VI.

IV. Financials

A. May 31, 2019 close financials report that The Lodge at Riverbend account balances are as follows:

- \$13,030.70 in the Alpine Operating
- \$44,646.91 in the Alpine Reserve Money Market Account
- \$61,126.32 in the Edward Jones CD – expires 6/15/19
- May 2019 P & L Reports that the Association is \$532.69 over budget in Operating expenses.
- The board discussed areas of variance
- All owners are current with dues.
- As of May close, all Reserve contributions are current.
- The Board approved the financials as presented.

B. 2019-20 Budget Review – The board reviewed the proposed budget. This draft did not incorporate any increase to Reserves. SRG will update the budget to include \$1,000 for landscaping. After the revised reserve study is received, his recommendation will be added to reserves.

C. An email will be sent to owners regarding the hot tub as well as the board recommended Declaration amendment that no tenant that rents for 30 days or less is permitted to use the hot tub.

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

- Flower bed has been pruned (not to exceed \$400). Greenscapes will be asked to complete bed for a price not to exceed \$400.
- Changed the hot tub code
- Turned on irrigation and placed hoses
- Called the town regarding having the vehicle towed on Streamside Lane

Pending Items

- Hot tub floor concrete repair is pending. This will be completed when the hot tub is replaced.
- The ceiling in the garage will be repaired soon.
- SRG will hire the crane company to remove the broken hot tub from the deck. The concrete will then be repaired, preparing it for the new hot tub, if one is placed.
- SRG will place a motion detector on the porch light.

Report Items

- SRG continues to monitor parking spot 207 for ground water seepage
- The ceiling of ski closet of unit 201 has fallen again due to excessive snow and water seeping into the garage. SRG will hire someone to weatherproof that area so it will not happen again. Gerri recommend that before hiring someone, the downspout be lengthened to drive the water away from the building. Deb will meet with a professional for an opinion.
- The dumpster area concrete and heat tape will be replaced under warranty since the heat tape does not work.
- Elevator contract with Peak Elevator will go into effect on October 1, 2019.

VI. Motions via Email

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

- i. 03/23/19 – Approval of March 20, 2019 Minutes
- ii. 03/27/19 – Approval of LRB 3-month CD
- iii. 06/20/19 – Approval of LRB 3-month CD

Eileen seconded, and the motion carried.

VII. Old Business

- A. Roof Inspection and Evaluation – The cost for Turner Morris to inspect the roof is \$1,346. They will do minor work while onsite including caulk maintenance and gutter/drain/scupper cleaning. SRG will inquire if a Denver company would inspect the roof.
- B. Carpet – Gerri will touch base with Robert regarding this and tell him we will report him to the BBB. If he does not call back, SRG will get a bid to remove the carpet from the clubhouse and place it in the hallway and put carpet squares in clubhouse. Another option would be to replace only the second-floor hallway carpet.

VIII. New Business

- A. Hot Tub Bids – The board reviewed bids from two hot tub companies. They agreed to hire The Hot Tub Company to replace the hot tub with the Clearwater Northwest Series Fairview Spa. This replacement is contingent on the owners approving the Declaration amendment. The current hot tub will be removed now so the concrete can be repaired. An email will be sent to owners regarding this, asking for their opinion on amending the Declaration. The email will be sent to the board for approval.
- B. Common Area Doors/Hardware – Matt will replace two door knobs – one on the first level by the elevator, and the second on the second floor entering the stairwell.
- C. The garage door into the stairwell will be cleaned or painted, if necessary.

D. 2019 Annual Meeting – The board reviewed the annual meeting packet. They will email any changes if necessary. The cover page will be edited to reflect the dues increase amount.

E. 2019 Capital Projects

- Concrete Repairs - \$3,280 allocated (this will be completed when necessary)
- Mechanical Room Boiler - \$4,000 allocated (will be done when necessary)
- Water Heater - \$4,900 allocated (will be done when necessary)
- Painting of South Side - \$7,100 allocated (DR Custom will be hired for this. He will be asked to paint the top floor exterior door)
- Painting of Railings - \$6,550 allocated (all railings were done last year, so not necessary)
- Reserve Study - \$1,625 allocated
- Siding - \$13,853 allocated (This will be done where needed)
- Hot Tub Replacement - \$40,000 (if owners vote to replace, the cost will be approximately \$20,000)

IX. Next Board Meeting Date

The Board will meet on Saturday, August 3, 2019 following the annual meeting to elect officers.

X. Adjournment

With no further business, 2:53 pm Dennis made a motion to adjourn. Gerri seconded, and the motion carried.

Approved by:_____ Date:_____