

The Lodge at Riverbend Board Meeting Minutes  
June 28, 2017

I. Call to Order

The meeting was called to order at 10:02 am. Board members present were Jeff Ogren, Gerri Walsh and Dennis Longhofer. Representing Summit Resort Group were Deb Borel, Kevin Lovett and site manager, Matt Vigil.

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 April 12, 2017 Board meeting. Gerri made a motion to approve the minutes as presented. Jeff seconded and the motion carried.

IV. Financials

A. May 31, 2017 close financials report that The Lodge at Riverbend account balances are as follows:

- \$ 9,871.10 in the Alpine Operating
- \$26,638.41 in the Alpine Reserve Money Market Account
- \$ 5,000.00 in the Alpine CD
- \$55,783.60 in the Alpine CD – expires 7/28/18
- May 2017 P & L Reports that the Association is \$5,529.31 over budget in Operating expenses.
- Variances were reviewed.
  - Utilities - \$1,071.46 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 - \$2,336.64 over budget (this is mainly due to roof snow and ice removal)
  - Elevator - \$1,490.68 over budget (this is the expense from Otis on New Year's Eve after hours that someone was stuck in the elevator)
- All owners are current with dues.
- As of February close, all Reserve contributions are current.
- The Board approved the financials as presented.

B. 2017-18 Budget Review – The Board reviewed 5 options of proposed budgets, ranging from no dues increase to 10% increase. The first three options created a deficit in the Operating budget, and nothing was added to Reserves. Gerri made a motion to approve the budget with a 10% increase to dues for presentation to Owners at the annual meeting. Dennis seconded and the motion carried. It was noted that there has not been a dues increase in at least 8 years.

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

- Obtained a bid from Turner Morris for shingled roof replacement cost
- Boiler inspection complete and no repairs were necessary
- Irrigation start up
- Garage power washed
- Garage lights have been replaced with LED lights
- Spring cleanup complete
- Sent email to owners regarding window washing

Pending Items

- Storage locker of unit 201 ceiling came down due to ground moisture from the back wall. The contractor has been asked to suggest a solution so it will not happen again. (it will be repaired in July)
- Building weatherproofing bid is pending
- Garage ceiling leak repair will be completed in July. SRG will confirm that the leak did not originate in unit 107 or 207.
- Fire extinguisher box by the back door in the garage is pending.
- Hot tub cover replacement is pending. The incorrect one came in, so another one is on order.
- Comcast upgrade is pending. LRB is on their list.

Report Items

- SRG is trying to cancel the Otis Elevator contract. Several phone calls have been made. SRG will send a certified letter to Otis with documentation regarding lack of performance. A sign will be placed in the elevator instructing those who get stuck in the elevator to not only push the HELP button, but to call SRG as well.
- SRG continues to monitor parking spot 207 for ground water seepage
- The concrete heat tape repair is being tested. SRG will do a test of the area by saturating it with water and see if the breaker holds.
- Asphalt work will be postponed until next summer. Jet Black stated that it would be fine to wait one more year.

VI. Motions via Email

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

- 4/17/17 – Comcast upgrade approval
- 5/19/17 – Elevator service switch to Schindler
- 6/6/17 – Landscape bed clean up approved
- 6/8/17 – Exercise equipment not permitted in clubhouse

Dennis seconded and the motion carried.

VII. Old Business

- A. Doors – the exterior and interior fire doors are not closing properly again. SRG will meet with Brian Waite and discuss options for permanent repair.
- B. Paint Bids – The Board reviewed painting bids for touch up painting. SRG will obtain one additional bid, and email all three of them to the Board for approval.

VIII. New Business

- A. Window Washing – SRG will obtain a bid to wash all exterior windows in the building. This will be added to the agenda in the spring 2018 for consideration for the 2018-19 budget.
- B. SRG will contact Xcel Energy to ask if they will do an energy audit for LRB.
- C. The Annual meeting will be held on August 5, 2017. Notice will be sent on July 5, 2017.

IX. Next Board Meeting Date

The Board will meet following the annual meeting on August 5, 2017 to elect officers.

X. Adjournment

With no further business, Gerri made a motion to adjourn at 11:20 am. Jeff seconded and the motion carried.

Approved by:\_\_\_\_\_ Date:\_\_\_\_\_