

The Lodge at Riverbend
Board Meeting Minutes
July 22, 2014

- I. Call to Order
The meeting was called to order at 9:32 am. Board members present were Jeff Ogren, Jill Meola and Gerri Walsh. Representing Summit Resort Group were Deb Borel and Peter Schutz.
- 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 June 4, 2014 Board meeting. Jeff made a motion to approve the minutes from the June 4, 2014 Board meeting as presented. Gerri seconded and the motion carried.
- IV. Financials
 - A. June 30, 2014 Close Financials – The Board and Management reviewed the financials as follows:
 - June 2014 close financials reports \$1,189.33 in the Smart Street Operating Account, \$20,675.37 in the Alpine Operating Account, \$83,254.49 in the Alpine Reserve Money Market Account and \$5,032.64 in the Alpine CD.
 - SRG will inquire about CD rates from Alpine Bank and report to the Board via email. The Board agreed that the amount that will be placed into a CD would be a minimum of \$50,000.
 - June close P & L reports that the association closed the month \$1,165.30 under budget in operating expenses.
 - SRG reported on the expense variances.
 - All owners are current with dues.
 - All reserve contributions are current to date.
 - The Board reviewed three versions of the 2013-2014 budget that were included in the meeting packet. The revised budget with the management fee change and additional labor hours removed will be placed on the website.
 - Jeff asked what increases the association would realize with contractors due to the change in management. SRG reported that since the contracts are with the association and not the management company, there should be no increases.
 - 2014-2015 Budget – The Board reviewed the 2014 – 2015 budget and made several changes. No dues increase is proposed.
 - SRG will create a reserve spreadsheet from information provided in the professional Reserve study.
 - The Board approved the financials as presented.
- V. Managing Agents Report-Deb Borel reported on the following:
 - A. Transition Update
 - Sent notice to owners this month informing them of management change and where to send July dues. Included owner survey in mailing to update records.
 - Created and continue to maintain website
 - Picked up files and keys from Wilderwest Property Management
 - Contacted vendors to make them aware of management change

- Changed light bulbs that were on high ceilings to LED bulbs for longer life
- Placed hot tub cover closing instructions on hot tub
- Ordered management sign to be placed below Lodge at Riverbend entrance sign

B. Complete Items

- Trimmed weeds around the building
- Sprayed weeds in rocks
- Replaced light ballast in garage
- Created owner volunteer waiver for work party – waiver will be available for owners to sign on the day of the annual meeting.
- SRG will ask owners at the annual meeting for entry codes if they have only keypads for unit access.
- SRG will have a lockbox placed outside the mechanical room and give owners access code.
- SRG will bring unit keys to the annual meeting to make sure they work properly.
- SRG will call Joe from All Phases Plumbing to confirm that the proper pump has been installed on the boiler.
- SRG will also ask Joe about the sump pump in elevator.
- SRG will confirm that two new filters for the hot tub are on site.

C. Report Items

- The Board agreed that Orkin would not be hired at this time to kill the ants. If ants begin getting into units, then it will be addressed.

D. Pending Items

- Repair drywall tape joints in garage ceiling – SRG will obtain bids to fix all of the garage ceiling joints. Mesh will be used instead of just the tape, for a better repair.
- SRG will obtain bids for the foundation waterproofing.
- SRG will get bids to repair the stones on the pillars.
- SRG will hire someone to tighten the high board in the front porch area to prevent wasps/bees from nesting.
- SRG will hire someone to raise two of the back deck drain gutters (scupper catch).
- SRG will get a price per deck for staining their deck rails correctly.
- The garage floor will be power washed before the end of the summer.
- SRG will finish the weed eating of the front of the building.
- SRG was asked to facilitate the Annual Meeting.

VI. Ratify Board Actions via Email

Gerri made a motion to approve the following actions that were made via email.

- 6/25/14 – Approve SRG contract
- 7/1/14 – Approve budget
- Sump pump repair
- Boiler motor repair
- Hot tub safety latch
- Planting of flowers

Jill seconded and with all in favor, the motion carried.

VII. Old Business

- A. The water leak into garage near the south parking spot for unit 209 is being monitored.

VIII. New Business

- A. Policies – Summit Resort Group reviewed the Lodge at Riverbend Governing Documents, and noted that the Association is missing eight of the nine required policies- these are policies required by various Colorado Bills such as SB 89, SB 100 and HB 1237. SRG has taken templates from other HOA's other policies and customized them for the Lodge at Riverbend (a significant value for the Lodge at Riverbend). In addition, some of our associations have adopted an "Insurance Claim Deductible" policy- that policy was included in the packet as well. The Board reviewed the following policies:

- Collection Policy – In place and updated in 2014.
- Adoption and Amendment Procedure – A policy that sets the procedure for adopting and amending Governing Documents, rules, etc.
- Conduct of Meetings Procedure – A policy that sets procedures for conducting meetings.
- Conflict of Interest Policy – A policy that gives guidance on conflicts of interests.
- Covenant and Rule Enforcement Policy – This policy sets the procedures for enforcing the rules.
- Investment of Reserve's Policy – A policy that sets the guidelines for investing reserve monies.
- Dispute and Resolution Policy – A policy that sets the guidelines for handling disputes.
- Records Inspection Policy – A policy that sets procedures for record retention and allowance for owners to inspect.
- Reserve Fund Policy – A policy that sets the basis for the reserve funding plan.
- Insurance Claims and Payment of Deductibles and Damages Policy – A policy that outlines the basis for who pays for the deductible if there should be an insurance claim by the association.

Gerri made a motion to adopt the above policies. Jill seconded and with all in favor, the motion carried.

B. Annual Meeting 2014

- Saturday, August 2, 2014 at 9:00 am. At 8:45, there will be a meet and greet time.
- Work day and pot luck afterwards
- SRG will talk to Jonathan about projects that need to be completed for the work day, and advise the Board.

IX. Next Board Meeting Date

The Board of Directors will meet briefly to elect Board positions on Saturday, August 2, 2014 following the annual meeting.

X. Adjournment

Gerri made a motion to adjourn at 10:46 am. Jill seconded and the motion carried.

Board Member Approval: _____ Date: _____