

The Lodge at Riverbend
2015 Annual Owner Meeting Minutes
August 1, 2015

I. Call to Order

The Lodge at Riverbend Homeowner Association Annual Owner meeting was called to order at 9:01 am.

II. Proof of Notice

It was noted that notice of the meeting was mailed to Owners on July 8, 2015 and was also posted on the website.

III. Roll Call / Introductions

Homeowners represented in person were:

Brian and Sandy Burrell
Gerri Walsh
Daniel and Jill Warnick
Dennis Longhofer
Walt and Betty Boehnke

Homeowners represented by proxy were:

Jill Hemann
Jeff Ogren
Patrick Ward
Jill Meola
Daniel Turbert
William Andrea

Representing Summit Resort Group were Deb Borel, Kevin Lovett, Michael Kellett and site manager, Johnathan Dunn.

With five units represented in person and six by proxy, a quorum was confirmed. Owners and Management introduced themselves.

IV. Approval of Minutes

The Owners reviewed the minutes from the 2014 Annual Owner Meeting. Walt Boehnke made a motion to approve the minutes as written. Dennis Longhofer seconded and the motion carried.

V. Financials

A. SRG reported that as of June 2015 close financials, The Lodge at Riverbend account balances are as follows:

- \$17,275.78 in the Alpine Operating
- \$36,313.89 in the Alpine Reserve Money Market Account
- \$ 5,062.82 in the Alpine CD – expires 5/15/17

- \$55,252.42 in the Alpine CD – expires 7/28/18
- June 2015 P & L Reports that the association is \$547.15 under budget in operating expenses.
- Variances were reviewed.
- As of June 2015 close, all Reserve contributions are current.
- All owners are current with dues.
- The Board approved the financials as presented.

B. 2015-2016 Budget

- Owners and Management reviewed the 2015-16 proposed budget.
- No increase to dues is proposed.
- Joy Warnick made a motion to approve the budget as presented. Betty Boehnke seconded and the motion carried.

C. Capital Plan

- Owners and Management reviewed the capital plan and discussed line items.
- Owners expressed their satisfaction with the hot tub deck project.
- Gerri Walsh reported that the capital plan is reviewed and updated annually.

VI. Officer's Report

A. Gerri Walsh reported on the following on behalf of the Board:

- LRB has completed their first full year with Summit Resort Group (SRG) and have been very pleased with their services, responsiveness, quality of work and attention to detail. There were numerous requirements of an HOA that the previous management company had not taken care of – including submitting tax returns, state required policies and necessary inspections. Deb Borel, LRB property manager, took care of all of these items and the association is now in good standing with all state requirements. These are a few examples of the benefits of having the HOA managed by SRG. The board would like to thank SRG (especially Deb Borel and Johnathon Dunn) for their excellent service!!
- This summer there will be some exterior staining completed. Only the areas that need staining will be done. New gutters were installed to prevent damage from water dripping onto the building.
- Water from the hot tub area leaked onto front porch during the winter. The hot tub floor was poorly repaired two years ago. A much more thorough repair was done in June and LRB now has a new floor with a membrane under it and 6 inch flashing up the walls to protect against any further leaking. There was damaged wood in the porch ceiling that was also repaired.
- The new association plumber is George with Premier Plumbing. He has worked in the LRB boiler room in the past. He tested the glycol level and said it was fine. He also explained to members of the Board how one water heater could be isolated in the event that one became inoperative. The board has decided to have annual inspections of the boiler room.

- The board continues to refer to the Capital plan for projects that should be completed to maintain the building. In an effort to keep reserves healthy, wherever possible, work is deferred to the following year.
- An owner requested that the board address pot smoking because it can be smelled in the hallways. Per Colorado law, it is legal for owners to smoke any substance in their unit. If you do (or allow renters to) smoke in your unit, please be respectful that smoke smell can linger in hallways.
- Since the new building on the corner of Main & Streamside is so close to the LRB building, the board bought inexpensive tree seedlings to plant alongside the building. A few owners donated their time to plant the seedlings and set up a drip system. Many thanks were given to Dennis & Penny Longhofer, Joy Warnick and Jeff Ogren for their help with this project. Next year, the association plans to order seedlings earlier and buy ones that are larger.
- Please always be mindful of helping to keep our costs in line by keeping heat down, lights off, etc. when not using your unit. When replacing appliances, etc. please consider energy efficiency. There has been trash placed in recycling bins, probably by short term renters. Please make sure renters know where the trash bin is located. Also, glass and plastic bags may not be comingled in recycling totes in Summit County.
- Reminder that monthly financials, policies, board minutes, announcements, etc. are all posted on the SRG website. The board's goal is complete transparency with all owners.
- The Board wishes to thank Joy Warnick for her work in the beautiful garden in the back and Penny Longhofer for making the SRG entrance sign.
- The Board also wishes to thank Jill Meola for almost 3 years of Board service

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

A. Complete Items

- Created Reserve Study spreadsheet from the information in the professional Reserve Study
- Garage Ceiling drywall tape joint repairs
- Repaired concrete and sealed between stone and wood on the pillars
- Hot Tub deck repair
- 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
- Power washed garage floor
- Placed policies on website
- Placed keypad on boiler room door jamb
- Confirmed proper pump has been installed on the boiler
- Purchased "extra" pump for boiler
- Placed SRG contact information in elevator

- SRG will continue to monitor and remove excessive roof snow buildup as necessary
- Replaced all rugs in common areas that were in disrepair
- Placed Recycle, Trash and Caution Falling Ice signs at the appropriate locations
- Changed code on hot tub access door. The code for the hot tub access doors will be changed on an annual basis.
- Determined who owned the bicycles and re-located the rack so that it would not interfere with parking spot
- Tightened the light fixture outside unit 202
- Reduced insurance liability from \$2M to \$1M, saving the association \$218 annually
- Irrigation start up
- Spring clean up
- Organized window washing for owners
- Common area carpets cleaned
- Repaired ceiling above porch
- Hung sign under entrance sign (Thank you to Penny for making the sign)
- Washed walls inside building
- Downspout installed at hot tub area
- Elevator inspection and required repairs (fixed under service contract)
- Parking Lot Re-stripe
- Obtained staining bids and staining is pending
- Fire sprinklers, alarms, and extinguishers have been inspected.
- Owners were provided and asked to complete a survey, to update contact information. Surveys will be mailed to owners who were not in attendance.

B. Reminders

- Remember not to walk or allow dogs to walk in garden area.
- Owners are reminded to remove bikes from the garage bike rack if the bikes are not in working condition.
- Remember to pick up after your pets.

VIII. Old Business

- A. SRG continues to monitor the moisture in garage spot 207.

IX. New Business

- A. Water heaters will be replaced as they fail.
- B. The hot tub door does not close all the way and needs to be adjusted. SRG will have this done.
- C. A bid for concrete crack filling in the garage is pending.
- D. An owner inquired about the landscaping plans of the building that is being built next to LRB. Joy will inquire from the builder, and SRG will communicate the plans with owners.
- E. It is the owner responsibility to keep the deck railing stain fresh. SRG provided Ron Burke's, of Summit Color Service, phone number and owners will contact Ron

directly for his services. Stain will be provided to any owner who wishes to stain their own railing.

F. Joy Warnick requested that the Association allow her to purchase mulch and soil to apply to beds for the winter. The Board will discuss this at the post annual meeting Board meeting.

G. Creek at Frisco Updates

- Annual Meeting is August 28, 2015
- No change to dues is proposed
- Major project for 2016 is asphalt crack fill and seal coat.
- Joy Warnick's term is expiring. Anyone wishing to serve on the Creek Board should contact SRG.

X. Election of Officers

A. The Board term of Jill Meola has expired. She is willing to serve another term if no interest is shown. Jeff Ogden is interested in serving a term on the Board. Gerri Walsh nominated Jeff Ogden. Joy seconded. The nominations were closed. Jeff Ogden was welcomed to the Board and Jill Meola was thanked for her service.

XI. Next Board Meeting Date

The 2016 Annual Owner meeting will be held on Saturday, August 6, 2016 at 9:00 am.

XII. Adjournment

At 9:46 M, the meeting was adjourned with a motion by Dennis Longhofer, a second by Joy Warnick, and all in favor.

Approved by: _____ Date: _____