

LAKEVIEW CONDOMINIUM ASSOCIATION, INC.
Winter Executive Session Board Meeting
February 8, 2020 Minutes

Minutes of the Winter Executive Session Board Meeting of the Lakeview Condominium Association held in the Community Clubhouse, 370 E La Bonte Street, Dillon, Colorado.

Attendees: Carolyn Hime (302) as Vice President, Corrie Woloshan (502) as Secretary.

Phone Attendees: Kevin Stefanik (503) as President, Brandon Maki (405) board member, Sharon Forman board member (301), Tom Brennan, Treasurer (404).

Call to Order: The meeting was called to order by Carolyn Hime (302), as Vice President, at 10:07am.

Quorum and Introduction: As all Board members were present, a quorum was achieved.

Summit HOA Performance: Services provided by Summit HOA Services Inc., or "SHOA", were discussed as well as the responsiveness of Murray Bain (SHOA President and Financials), and Cathy Fraser (SHOA CAM and Daily Operations). Carolyn gave background summary of issues with SHOA, and in parentheses the item of their contract they aren't in compliance with: Budget questions have gone unanswered, unreturned phone calls & emails which is a requirement of contract (4.1.A), ratification of budget undone, financials not provided from Aug-Dec 2019 (4.1.E), SHOA has let owners get behind on dues and not trying to collect (4.1.D), not managing Bernie (4.2) & Bernie says he doesn't hear from them often, last financials showed substantial decrease in operating checking account balance. (Update after meeting- Alpine Bank disagrees and said year end balance was higher). Not getting satisfactory performance.

General discussion that all agree in switching to Vacasa. Brandon mentioned an HOA in Keystone that had to give up Vacasa because they didn't have the manpower. Tom asks what other options we have, we're not a huge building. Corrie mentioned good experience working with Vacasa from a short-term rental perspective.

Vacasa Bid Discussion: Next steps to transition to Vacasa were discussed: Review services SHOA providing & if anything we'd ask to be revised. Need to compare contracts to make sure everything is covered. Ask when Vacasa can start. (Update post meeting, Vacasa can start May 1st.)

It was mentioned that Bernie's contract expired 2 years ago and we have not renewed. We should give him the opportunity to work under Vacasa's supervision and electronic maintenance tracking systems. Bernie is not around all of the time, doesn't put signs out for plowing. Brandon offered his maintenance services if Bernie does not renew, Brandon works in maintenance at Keystone.

Parking lot plowing was discussed. Carolyn mentioned would like to review Hilco contract before renewing next year.

Motion made and all in favor of moving away from SHOA. Sharon will copy files on SHOA site and put on the Lakeview website. Carolyn to follow-up with finalizing Vacasa contract.

HOA Financial State: It was discussed that SHOA is charging more for management than our contract. They agreed to waive escalation clause because we were unhappy with their performance, but that was for only for the second year, and we began the 3rd year in October. There are Xcel Energy charges unexplained that we need to go over. Carolyn & Tom will get together and look over budget items and financial state.

There are two owners in arrears on their dues. Bruce is behind and says he doesn't get bills. Murray was asked to send Bruce bills. General agreement not to charge Bruce late fees as not receiving bills was no fault of his own. Brandon didn't receive a bill for months after purchasing and is now working to pay off his balance. It's in SHOA contract to manage overdue dues, which they are not doing. We didn't receive financials for 5 months and have been running blind. Will need to look at raising dues.

Overruns were discussed: We are 117% over budget as of December. Big overrun on repairs and maintenance, we've asked why this was budgeted so low and haven't gotten a response from Murray. 155% over on snow removal.

Stucco Status: Carolyn sent revisions to Murray to send to Highlander for the stucco work. We have not heard anything back. We're not sure Murray ever sent revisions to Highlander. We might have to let Vacasa take over this. General discussion that we're having difficulty getting stucco contractors to respond. General discussion to just get this done. There is currently no contract signed. Carolyn met with Ed Storako of Excellent Construction and he was supposed to get his stucco worker out to look at job.

Brandon agreed to be contact for stucco project and work the project with Vacasa.

Board Membership: Kevin announced he is resigning effective immediately for health reasons. He is trying to get his brother Keith to come in at-large so we have 6 members. Kevin might volunteer to be at-large to help with some of these things.

Kevin would like to keep key to Boiler Room so he can continue to dial it in. It has been 4 years and we're finally dialed in. Mixing valve should have been setup properly now, but it was pegged at 140 recently. There was a problem with hot tub temp last week being at 140°F. Kevin reviewed areas of the boiler to keep an eye on.

Owner of 201 has mentioned interest in joining board. We will also reach out to Kevin's brother Keith.

Other New Business: Carolyn to email Cathy to issue a fine for parking with TJ in 304. He is a habitual offender. He has renters or guests parking all over the place.

We need to nominate a new board president. Sharon nominated Carolyn and Carolyn accepted. Now we need a Vice President, Carolyn to check with 201. We would like someone that has experience on the board. A couple of attendees mentioned personal matters that take them away from currently being able to step in as vice president and give the position the attention it needs.

No other new business.

Old Business: We used to have a log book in the clubhouse for maintenance frequency. Bernie should be reporting to someone when he is doing things. Might be several months before Vacasa can step in and manage Bernie, and winter is a critical time so we need to address this now. Kevin to reach out to Bernie, sometimes he just needs a little push.

Carolyn & Corrie found log book in hot tub maintenance room with completed entries through February 6, 2020. A leak on hot tub maintenance room piping was also noted.

Action Items:

- Sharon will copy all files off of SHOA site and put on the Lakeview website.
- Carolyn to follow-up with finalizing Vacasa contract. Board will also review the maintenance areas of contract and compare to Bernie's contract.
- Carolyn & Tom will get together and look over budget items and financial state.
- Will need to look at raising dues.

- Carolyn to check with owner of 201 and with Kevin's brother Keith about joining Board.
- Kevin to reach out to Bernie about maintenance frequency, and to Breckenridge Mechanical about the high mixing valve temperatures and Grundfos pump speed

Adjournment: As no further business was presented, Carolyn adjourned the Meeting at 11:01 a.m.

I hereby attest that these minutes are a true and accurate account of the meeting thus held on February 8, 2020.

Minutes respectfully submitted by:

-Corrie Woloshan

Lakeview HOA Secretary