

## Lakeside Yacht Club HOA Meeting August 20, 2019

Attendees: Molly, Marilyn L, Marilyn M., Forrest

Minutes of the last meeting were approved.

We reviewed the Customer Balance Summary. We're doing well. Only 3 community members are behind in dues payments. Also, 3 are prepaid ahead.

### Transaction Detail Account

- Hogan report is included in the statement. We gave him money for our permit fee. City and Engineer approval needs to be done to determine the final cost. Wall construction is appropriate and on track. We'll see if it passes inspection. The work is scheduled to be done by Thursday.
- Western States has fixed all the issues on our fire rooms. Our closets are operating fully and properly. It's now a fee of \$45 per month for on-going service.
- Dana will track down an amortization schedule for our outstanding loan. We get yearly statements from Mutual of Omaha and the most recent statement was probably sent to REL which is no longer in existence. So, we (Dana) are going to try to contact Mutual of Omaha to get the most recent statement and let them know that Realty One is our new management company.

### Year to Date Profit, Loss, Actual Statement Review

- Forrest will contact our landscaping service to make sure we have a proper watering schedule as our lawn is going brown. Our landscaping is in poor condition.
- Forrest will contact Western States to get keys for 6850, and 6830 lock boxes attached to the fire rooms. 6850 also needs an electrical closet key. The combination for 50 and 30 boxes are 260\*. 6840 does not need work on lock boxes, it is complete.
- Dana has been contacting ACCU, YC1's management company, several times about LYC's pool fees payment. Each time she's inquired, she was

told they would send an invoice and they were working on getting it ready. We've been dutiful on our part, but they are not following through. So, we will just wait on them.

Forrest will check to see if Hogan's plumber does work on individual properties and ask him to check 6840's outdoor water nozzle which has a broken pipe.

6850 units #5 and #9 are working out a water leak problem occurring between the two units.

Next LYC meeting will be Tuesday, October 22, 2019, 6pm.

## Lakeside Yacht Board Meeting: 6/1/19

Attendees: Detlef, Forrest, Kathleen, Marilyn L., Molly regrets: Tanner and Marilyn M.

Molly called the meeting to order.

The minutes of the last board meeting were approved after corrections and the corrected minutes will go to Realty One and to the website.

### FINANCIALS

Customer summary of late payments was reviewed. Any residents behind in payments get a reminder from Realty One. The third reminder is marked red and is a request to set up a payment plan. If not responded to within 30 days, the account goes to collections.

We examined the Profit and Loss statement. \$6,240.00 is what we get per month if all residents pay in full. One DRH Security payment was made in catch up. There was a discussion about invoices and who gets them: Molly, Marilyn M, and Kathleen will receive invoices from today out.

### RETAINER WALL CONSTRUCTION

Kathleen and Detlef declared they are not in charge of the retaining wall project. Mark, the owner of the company constructing our retainer wall, was not a licensed contractor with Arvada, but now is and is seeking a permit from Arvada because he is raising the wall height and needs special permission. Kathleen has gone step by step over the engineers plan for the retaining wall with Mark. Zack, site foreman, will check off, step by step, each task completed. The company workers, previously, were doing work on the wall that looked like it was done appropriately, but after Detlef's inspection found it wasn't. So now it appears it will be done according to the engineer's design. We notified Mark that we want a board member present during the 3 city inspections. 6840 wall will not be started until 6830 wall is completed to our satisfaction. Mark is a responsive and positive communicator. Detlef and Kathleen have been communicating with him.

Lower wall issues were discussed. We're waiting for the engineers report on the lower walls.

## NEW ISSUES/OLD ISSUES

Century Link wasn't paid for a whole year for their services to our water sprinkler system. The phone link has been restored. We approved Forrest to look at the bill from them and to pay it.

We will vote on line for the Western States Fire Protection Company contract by Monday, though the contract is already signed.

YC1 has been inconsistent in billing us for the pool and/or assessment. We will set up a committee to investigate the pool fees and payments and inform Forrest.

Lock boxes have not been set up, so we will contact Marilyn M. about getting it done.

We will do a reserve study after the retaining wall is complete. We will then discuss pre-payment of the 6850 wall construction loan.

Molly will send out a spring walk-through email to see when board members are available.

Molly adjourned the meeting. The next meeting is Saturday, August 3, 2019.

LYC Board Meeting 4/6/19

Attendees: Kathleen, Marilyn M., Molly, Marilyn L., Detlef

The minutes of the last board meeting were approved.

**PROPERTY MANAGEMENT REPORT**

Assessment money's coming in well. 6 people are using assessment payment plan. And 6 people have not paid in anything, many people have paid in full.

\$3,500 from our expense fund was used to pay the down payment for wall construction.

Cintas Fee, \$1,800, was for a repair at 6840. There were more related fees as well.

Marilyn M. has a sheet from Cintas of what needs to be inspected and verified. It includes back flow checks, although we have another company that has done a previous check.

Inspections were not done on fire suppression systems throughout our buildings. We need to have them all inspected. Forrest will have it done.

Marilyn M. has a turn-off valve installed for her half of building 6840 and she's informed all affected by it.

Water valves in suppression closet at 6840 have been replaced.

Firebox is at 6850 and being monitored by DRH.

Marilyn M. suggested each building should have their own keys in lock boxes at each electrical closet.

Marilyn M. will purchase lock boxes and have extra keys made and distribute them to a board member in each building.

## **WALL**

Hogan wants to start April 22<sup>nd</sup>. They'll store equipment and loading ramp in East Parking lot. Forrest will call Erin at LCM, 303-221-1117, to notify of the parking lot use. Bricks will match present retaining wall.

Kathleen will create a letter to notify homeowners of project start time and parking lot use. She'll print and distribute for each building.

Forrest will get the engineer's report from Hogan this week and send it on to us. Detlef believes that if we have a good report for the lake wall, the engineer doesn't know their business. We would like to know the life expectancy of the lower walls so we can start saving up for repairs if needed.

## **EASEMENT and POOL ISSUES**

Pool and Landscaping are two different issues in the easement agreement.

Both are under question of being re-assessed.

We've paid \$1,000 to LYCI for pool in 2016. Proactively we could pay \$1,000 a year for pool fees despite not getting any (contracted) invoices to show us pool costs. If they accept the check, it's an agreement. It would be best if we check our idea out with a lawyer. Authorization was given to Forrest to contact a lawyer if he deems it necessary. He would send the check from Reality One. Write 2017 Full Payment on check or what legally binds.

## **PRE-PAYING PRINCIPLE ON LOAN**

Pre-paying principle, with a payment of \$2,000 a month, can save us a great deal of money, Molly proposed. Do we have enough monthly disposable monthly income to cover that payment? We'll revisit the issue at next HOA meeting.

## **RULES AND REGS**

Update: REL has been changed to Realty One throughout the rules and regs posted on our website. Molly signed it. We will revisit rules and regs at a later meeting to see if changes may be needed.

Our govenorances were updated by lawyer, to be legally Colorado current.

Rules and regs are general property rules that can be changed and updated.

Declarations are specific details to the rules, same as Covenantces.

By-laws are process regulations on how to create and revise rules and regs.

## **SPRING WALK THROUGH**

Property work through would include all seen needs on a list and would be prioritize later. We'll decide a date to do it together as a team.

## **SWALLOWS**

Keep fire doors closed to prohibit nesting.

Use bird spikes to prevent nesting.

Use extender brushes to knock down *empty* nests.

#### **PACKET**

Kathleen made vital stats packet copies and will send them to Forrest and Realty One. We need to discuss packet contents and a committee will do the work. We will post it on our website.

#### **RESERVE STUDY**

The study is set aside for a later time after retaining wall construction is done.

Molly closed the meeting.

Our next board meeting is: June 1, 2019, Saturday



## LYC Board Meeting: 2/19

Attendees: Detlef, Tanner, Kathleen, Marilyn L. and 3 homeowners present, and 3 proxies provided.

The minutes of the last board meeting were approved.

### FINANCIALS

- We're starting at ground zero because of REL's lack of information. The only financial info was sent on a stick drive that only went to 2014. Current financial information was not sent.
- Realty One has deposited what we have at hand. \$38,911 total. That total is our reserve and operating budget combined.
- Ten percent of our monthly dues need to go into reserves. So, an average of \$700 per month will go in reserve.
- We reviewed the budget sheet.
- Questions arose about snow removal pricing. We made two payments in catch up because we were behind. The payments were for landscaping.

### WALL

- We will have another builder, who has said he will bid on the wall without giving a firm date, make a bid.
- We'll have a complete scope before work starts.
- We need a second bid to see where we are in pricing and what is covered in the work.
- Three bids are a technicality. If we don't get a 2<sup>nd</sup> bid by the end of February, we'll go for a vote on first bid.

- We need a solution to water running down the wall into the lake. Tanner will speak with the engineer to create a concrete run off trench.
- Are we doing a special assessment? The cost is almost \$50,000 for both walls. We have about \$16,000 in reserves. We could have \$30,000 in reserves if we transfer \$12,000 from operating expenses leaving us with a tight operational expenses budget. Deposit could possibly come from reserves if we only do one wall. If we have both walls done at once, it would be a \$2,000 assessment per household. If we did an assessment on \$55,000, which includes fence cost and irrigation repair, it would be \$2,300 per household amounting to 3 payments of \$766 per month. Tanner will send a picture to Forrest of the existing fence so he can get a bid on something similar. Tanner needs an estimate from Metco about restoring irrigation to the area by the wall. Trigger date is March 1 for settling wall issue and sending out the assessment value. Kathleen will do the letter putting the amount next week. Actual letter will be following March 1. Because the contractors are working related of Realty One, they should be willing to be workable on final payments.
- Water issue at 6830 is currently under speculation. Forrest will email us with information about any work that was done on backflow issues. We need to have the City of Arvada come check out the issue. Dana will email on Monday any information she got from backflow workers.
- If your dues statement is 0 balance, you don't get a statement.

- The addresses are incorrect on insurance policy. We need to have it corrected.
- On the LYC website, it says to pay dues to REL in rules and regulations. That's incorrect. It needs to be corrected.
- Marilyn will call Arvada Police with information about dumping violations. Marilyn will look into getting a sign for the dumpster areas.
- Unit 4 of 6830 requested agreement for making it a rental. We all voted in favor of granting the request as we are under 50% of our units rented.
- How many emails do we have of owners/renters on our property? Marilyn will check with Dana.

Board Only

The Asevedos have paid their back dues in full.

The meeting was adjourned.

Our next board meeting is: Saturday, April 6, 2019