

LOOKOUT RIDGE TOWNHOMES HOMEOWNERS ASSOCIATION SPRING WALK THROUGH & BOARD OF DIRECTORS MEETING May 17, 2008

The 2008 spring walk through and Board of Directors meeting for the Lookout Ridge Townhomes Homeowners Association (HOA) was held on Saturday, May 17, 2008. Attendees included: Directors Jane Younk, Steve Wakefield, Peter Tamblyn, Chip Lambert, and Bob Tibor; Wilderrest Property Management (WPM) staff Pat Rice and Daniel Vlcek; and, Neils Lunceford (NL) representatives Joyce Gilbert and Megan Bemis. The Board meeting convened at 10:10 a.m. in Unit 927.

LANDSCAPING FRAMEWORK PLAN

Ms. Gilbert and Ms. Bemis presented the details of the framework plan, answering questions and concerns from the Board. The plans for unit entries took into consideration roof configurations and orientation of the buildings, and the impact of snowfall accumulations in winter months. The inadequate irrigation on the property is a main consideration for any new plantings and will be a significant cost factor in implementing the improvements. The Board was asked to give input on prioritization in order for NL to finalize the phasing plan and maintenance recommendations. Lengthy discussion followed which included the following key comments:

- The prime mover in starting the landscaping investigations was reforestation needs due to the tree loss from pine beetle and dwarf mistletoe infestations.
- The NL plan has identified key problems with the core property and with focal points at both property and unit entries.
- Additional plantings in the islands and common areas should be discouraged this season until NL provides further specific direction for these locations.
- Reforestation also includes noise mitigation along Hwy 6.
- Each phase could be broken out into multiple years for implementation.
- Costs for implementation should be available for the presentation at the annual meeting in order to ascertain the willingness of homeowners to fund the project.

RESOLUTION: Upon motion made by Mr. Tamblyn, seconded by Mr. Lambert, and unanimously carried, priorities for phasing the landscape implementation were determined as follows: reforestation of the outer perimeter of the property; property entrances; unit entries; and, circulation control paths.

The meeting adjourned for a walk through of the property, reconvening at 12:35 p.m.

MANAGEMENT REPORT

Site Activities – The Board expressed appreciation for the WPM's snow removal efforts during the past winter during the frequent snowfalls and for already having the streets of winter debris. Interviews are in progress for the Silverthorne/Dillon property manager position, and Mr. Vlcek is the point of contact until someone is hired. Additional activities and directives given during the walk through were noted as follows:

- Complete weed whacking before the July 4th weekend.
- Issue warning violations for improper disposal of cigarette butts to the units identified on trash walks.
- Issue violations for the kayak still in a window well and for an inoperable construction vehicle parked on the property.
- Pick up and relocated landscape rocks at units 1549 and 1763.
- Drain one hot tub for the summer months and post additional permanent signage currently on order.
- Request a modification of the cover over the locking mechanism on the hot tub building door to allow access to change the code.
- Monitor the effectiveness of the "No Outlet" sign posted at the entry to Lookout Ridge Drive.

PROPERTY ISSUES

Other walk through items or directives were noted as follows:

- The cedar planks to mount the new address designations are ready for installation the end of the month following Memorial Day, along with the new brass numbers going under the garage lights. WPM's in-house changes are in progress. A decision was tabled on whether to preserve the original building number designations or create a new system.
- After reviewing a bid from WPM and a cost estimate from NL for treating noxious weeds, there was consensus not to treat for weeds this spring and to reassess the situation.
- The test of burying rocks at units 307, 1135 and 1137 proved partially effective during the winter snowplow season.
- Snowplow contractor Hilco will repair damage to the signage at the snow storage area.
- Deck railings at units 834 and 414 were repaired. The damage at unit 834 was caused by roof snow removal and Turner Morris will reimburse the Association for the costs.
- The upper dumpster door was welded in January to repair damage to the hinges during a windstorm.
- A bid from A-Peak Asphalt to crackseal the property was solicited and approved via email in order for the work to be completed immediately upon receipt. There was consensus not to sealcoat the driveways (bid at \$16,730.00).

RESOLUTION: Upon motion made by Mr. Lambert, seconded by Ms. Younk, and unanimously carried, approval of the A-Peak bid to crackseal the asphalt throughout the property for \$1,345.00 was ratified.

- Roofs were assessed during a walk through with Turner Morris and necessary repairs are in progress. Additional locations noted on the walk through will be added to the repair list. The roof evaluation from Gimple Roof Engineers is pending, and Turner Morris is going to provide a repair history to the engineer.

RESOLUTION: Upon motion made by Ms. Younk, seconded by Mr. Lambert, and unanimously carried, approval of the not to exceed \$5,000.00 bid from Turner Morris for roof repairs was ratified.

- Snyder Painting has submitted a cost estimate of \$9,300.00 for necessary staining touchups following a walk through of the property. This exceeds the budgeted \$5,624.00, but more work is required due to hail damage from storms last summer and fall. The work will include any necessary siding and trim board repairs.
- The curb and gutter work by WPM's Repair & Maintenance Department approved and begun last fall at units 723 through 925 and at the dumpster entrance by unit 830 must be redone and is pending completion when weather permits.

APPROVAL OF MINUTES

RESOLUTION: Upon prior review and motion made by Mr. Lambert, seconded by Ms. Younk, and unanimously carried, the minutes of the Board meeting held January 22, 2008, and Landscape Committee meeting March 8, 2008, were approved as presented.

FINANCIAL REPORT

Per the financial statements through April 30, 2008, assets totaled \$196,074.11, liabilities \$14,943.69, and net equity \$181,130.42. Mr. Tamblyn expressed concerns about getting the financial report immediately before a meeting, which does not allow time for adequate review. These concerns will be relayed to the accounting department.

The Major Maintenance Chart (MMC) was revised based on the new bids and estimates previously noted. The \$16,730 driveway sealcoating bid is four times the previous estimate for this work. The number should be left as an estimate from 2008, but removed from the cost column for this year. The work will be entertained in the future following driveway replacements, which should be phased in after the road overlays using a current \$5.00/square cost to dig out and replace the asphalt and A-Peak's square footage measurements.

RESOLUTION: Upon motion made by Mr. Lambert, seconded by Mr. Wakefield, and unanimously carried, the MMC as amended was approved for posting on the website

Hot Tub Spreadsheet – Ms. Younk presented a spreadsheet on the financial history of expenditures related to hot tubs from the inception of the property. Following discussion and adjustment of the utilities and water allocations, an average monthly cost per owner of approximately \$15.00 was estimated.

RULES AND REGULATIONS

There was consensus to put the following amendment of the rules regarding holiday decorations on the agenda of the July 22nd meeting: *“Holiday decorations must be removed within three weeks. Winter lights are allowed on trees and buildings while the ground is snow-covered but are a fire hazard otherwise and can damage the trees. They must be removed by March 1st from the buildings and May 1st on the trees.”*

OTHER MATTERS

- It was determined that the sliding door of unit 626, currently owned by Mr. Tamblyn, was improperly installed, and the Board approved via email the repairs estimate at \$364.00. Mr. Tamblyn recused himself from voting on this issue.

RESOLUTION: Upon motion made by Mr. Lambert, seconded by Mr. Wakefield, and unanimously carried, the email approval to repair the sliding door at unit 626 was ratified.

- Mr. Tamblyn noted that his unit is currently for sale, but that he has a purchase pending on another unit on the property. If there is an interval between closings when he is not an owner, he could technically not serve as a Director during that time.
- Mr. Wakefield stated that he does not intend to run again for election when his term of office expires in November. He enjoys working with the Board, however, and would entertain serving again in the future.
- It appears that the owner of unit 1759 has replaced the furnace and put a vent through the roof without prior Board approval. If confirmed, the owner should be sent a letter stating that exterior modifications should not be made without prior approval, although efforts to conserve and improve the system's efficiency are appreciated.
- Mr. Tibor asked that the driveway pitting below the roof drip line be investigated and a recommendation solicited to address the issue.

EXECUTIVE SESSION

The Board entered executive session at 2:59 p.m. for the purpose of discussing correspondence from the HOA's attorney relative to deed-restricted sales.

- The next Board meetings are currently scheduled for July 22nd and September 23rd, both at WPM.

ADJOURNMENT

RESOLUTION: Upon motion made and duly seconded, the meeting adjourned at 3:22 p.m.