

**LAKESIDE TOWNHOUSE ASSOCIATION
ANNUAL MEETING
August 15, 2020**

I. CALL TO ORDER

The Lakeside Townhouse Association Annual Homeowner Meeting was called to order at 9:01 a.m. via videoconference.

Board Members Present Were:

Linsey Hempel, President, R1
Kitty Coyle, L6

Sabra Calzone, Treasurer, H2
Chuck Randles, R3

Owners Present Were:

Teresa Alvarado, R7
Charlotte & Scott Calder, H5
Justin Reid, 5
Meredith Smith, L8

Eric Black, L13
James Neese, 4
Jane Roehrig, L10

Representing Basic Property Management was Gary Nicholds. Erika Krainz of Summit Management Resources was recording secretary.

II. PROOF OF NOTICE OF MEETING OR WAIVER OF NOTICE

Notice of the meeting was confirmed but there was not a quorum.

III. APPROVAL OF 2019 ANNUAL MEETING MINUTES

The previous minutes could not be approved due to lack of a quorum.

IV. FINANCIAL REPORT

Gary Nicholds reviewed the June 30, 2020 financials:

1. Operating Cash - \$40,011
2. Reserve Cash - \$65,586
3. Total Cash – \$105,597
4. Total Operating – \$5,452 net deficit, mainly due to the \$5,000 insurance deductible.
5. Total Reserve - \$1,618 net surplus
6. Overall Net Surplus – \$3,834 net surplus.

V. REPORT OF MANAGING AGENT (BASIC PROPERTY MANAGEMENT)

A. Projects

1. Trimmed the trees that were overgrown and close to the building or roof.
2. Repaired several hose bibs.
3. Addressed water pressure issues in Hideaway and Retreat.
5. The parking storage behind the dumpster needs to be cleaned up. Storage is restricted to owners. Owners will be asked to register all items with management. All vehicles must be operable and registered. The registration form will be sent to all owners. Management will be taking photos of all stored vehicles.

VI. OLD BUSINESS

- A. *Concrete Sidewalks*
Larwood Construction mud jacked areas of concrete as needed.
- B. *Pets for Renters*
The updated Declarations define the maximum number of pets per unit. Owners are being allowed to make the decision about permitting renter pets based on enforceability.
- C. *Short Term Rental Regulations*
Owners were reminded to comply with the County short term rental regulations.
- D. *Communication*
Communication is encouraged between owners and by the Board.

VII. NEW BUSINESS

- A. *Amended & Restated Lakeside Declarations*
Linsey Hempel said all owners should have received a ballot to vote on the amended Declarations. There was a meeting to discuss the rationale for the specific changes. The main changes addressed the definition of the properties as condominiums versus townhomes, clarification of the areas of owner versus Association responsibility for insurance and removal of references to items such as garages and other amenities that are non-existent. Seven ballots have been received to date and 31 votes in favor are needed for the amended document to pass.

Owner questions and comments addressed the following:

1. Responsibility for deductible in the event of a fire - Gary Nicholds said the Association would pay the deductible, so in effect all owners would be contributing. The Association has recently paid at least \$15,000 for deductibles.
2. Interior unit coverage – The Association policy covers everything up to the interior surface of the sheetrock. The individual owner policy covers everything inside the unit from the interior surface of the sheetrock. This is defined in the updated Declarations.
3. Association insurance policy – The change to the Declarations will not result in lower costs for the Association policy but will mitigate the exposure where the Association is underinsured.
4. Water shut-offs – If there is a leak in the main pipe in the crawlspace, the only way to shut off the water is to call the East Dillon Water District. There was a suggestion to purchase a water valve shut-off tool to keep at the property.
5. Declarations amendment - Chuck Randles commented that the Board approach to changes was to address administrative items and clean-up the operation. They made the decision not to make any changes to polarizing issues such as short term rentals and dues allocation to facilitate passage of the amendments. It is extremely important that owners submit their ballots.

E. Building Painting & Siding

Linsey Hempel said the next exterior painting is scheduled in 2021. The Board has received several bids from painting contractors. The bids are for painting units as is with a single color, painting with the same body color and different trim and painting with a new color scheme. The Board is in the process of reviewing the bids. Owners were encouraged to email their suggestions for color schemes to management. The Board will make a decision late this year or early next year.

F. Snow Removal

There was discussion about shoveling of the sidewalks. Owners are responsible for shoveling their own areas but some renters have not shoveled consistently. There was an issue with emergency personnel accessing a unit during the winter. Meredith Smith said owners can hire her son shovel their walkways. Sabra Calzone said there is some language in the revised Declarations about owners enforcing the shoveling requirement and allowing the Association to have walkways shoveled and bill the owner if they do not comply with the requirement. There was agreement to continue with the current arrangement this winter.

G. Speeding

Some guests and residents drive too fast through the parking lot. There was a request for additional signage. Gary Nicholds will send a reminder to all owners by email blast, post notice on all doors and contact the owner of the unit with renters that are repeat offenders. The Board will discuss the feasibility of removable speed bumps.

H. Parking

Owners are reminded to be courteous when parking extra vehicles. The parking regulations will be more strictly enforced during the winter. Vehicles that are not driven regularly should be parked away from the buildings and not in the guest parking spaces.

VIII. ELECTION OF OFFICERS

All five Board seats up were for election for one-year terms and all incumbents except Kitty Coyle were running again. Since there was not a quorum, there could not be an election. Kitty Coyle said Meredith Smith has expressed interest in taking her seat. The existing Board will continue to serve and will appoint Meredith Smith to the Board at their next meeting. Kitty Coyle was thanked for her service on the Board.

IX. NEXT ANNUAL MEETING DATE

The next Annual Meeting was tentatively scheduled for Saturday, August 14 or 21, 2021. The Board will select the date in the spring.

X. ADJOURNMENT

Motion: Linsey Hempel moved to adjourn at 10:14 a.m.

Approved By: _____ Date: _____
Board Member Signature