

**THE RESERVE ON THE EAGLE RIVER HOMEOWNER ASSOCIATION
BOARD OF DIRECTORS MEETING
FEBRUARY 21, 2011**

The Board of Directors meeting was held on February 21, 2011 at The Reserve Club House. In attendance were: Heather Markin (president), Brian Woodell, Regina Pickle, Joy Dunham, Linda Guerrette, property manager and Matt Drabant (J201). Chad Sloniker was absent.

1. The meeting was called to order at 6:51pm.
2. **MINUTES:** The November 2010 and January 2011 meeting minutes were reviewed. Changes made to January were noting building Q to units 103 and 203. Also changing TCC Roofing Company to Guerro Sheet Metal. Motion to approve November minutes was given by Heather Markin, seconded by Brian Woodell. Motion to approve January minutes was given by Brian Woodell and seconded by Regina Pickle.
3. **FINANCIALS:** Repairs were done in Q103 and paid in the amount of \$29,000. We are out the \$5000 deductible plus legal fees. We will be going to the insurance company of Q203 for reimbursement of repairs done to Q103.
Overage on line item 521A is the amount that is reimbursable by Q203.
Line item 360 is income. Funds are transferred from the replacement fund into an income account to cover capital expenses paid out during the year.
Motion to approve financials was given by Regina Pickle, seconded by Brian Woodell.
4. **NEW & ONGOING BUSINESS**
 - a. **Pool:** Cassie Desomone's completed a survey on owner interest to raise the money individually to keep the pool open Summer 2011. The results showed only 49 owners out of 131 leaving the final decision as closure for the summer with repairs done Fall 2011.
 - b. **Roofs:** Matt Drabant attended the meeting to discuss ongoing water leaks in his dining room and master bedroom. Board decided to move replacement of the flat roof to this spring/summer to resolve issue. Linda is gathering additional information from Guerro Sheet Metal regarding exact schedule, siding/painting, insurance, bonding and warrantee to complete the contract. Board has not officially approved contract at this time
 - c. **Chimney inspect:** Inspections are ongoing, 25 are done, and 12 out of the 25 were cleaned.
 - d. **Special assessment** was discussed for roofs between 1st and 2nd year of work to avoid depleting the reserves.
5. The meeting was adjourned at 8:25pm.