

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

The Board of Directors meeting was held on March 21, 2011 at The Reserve Club House. In attendance were: Heather Markin (president), Brian Woodell, Joy Dunham, Linda Guerrette, property manager, Matt Drabant (J201) and Brian Topping (L101) with Patti Lierman. Chad Sloniker was late and Regina Pickle was absent.

1. The meeting was called to order at 6:41pm.
2. **MINUTES:** The February 2011 meeting minutes were reviewed. Motion to approve was given by Brian Woodell, seconded by Heather Markin. Heather mentioned that there were things in the November minutes that needed attention.
3. **FINANCIALS:** The amount of \$29,000 was paid back by our insurance company who is in turn going to the insurance company of Q203 for reimbursement of repairs and legal fees. The bankruptcy case is closed and we have a lien in place on the sale of the unit for back assessments due.
Motion to approve financials was given by Joy Dunham, seconded by Chad Sloniker.
4. **NEW & ONGOING BUSINESS**
 - a. **Roofs:** Matt Drabant found no moisture and no issue when opening walls. Sees daylight toward dining room that may be cause of leak on that end of building. Linda will investigate with George. George also installed gutter to divert water away from area by Matt's bedroom.
Contract with Guerro Sheet Metal is progressing. References were checked, bid was submitted by TCC but was twice as high and insurance/liability is the same as Arapahoe. Board wants to see the following items in the contract: penalties, bonding, insurance, termination and schedule. Linda had numbers for siding/painting and will proceed with writing up a contract with George. Board approved to work with Guerro Sheet Metal 4:0 (pending Gina's vote). Next step is for board and attorney reviews.
 - b. **Chimney inspect:** 1st round of inspections are done. 2nd round will be this spring and the remaining fall 2011.
 - c. **Rent with option to buy:** Brian Topping & Patti Leirman presented a plan for Patti to purchase Unit L101 from Brian under the rent with option to buy over a 3 year time frame beginning June 2011. This was brought to the board's attention because Patti owns a dog and would be building ownership but would technically be a renter. Board did not give an answer at this time and asked Brian & Patti to submit a copy of their contract for review.
5. The meeting was adjourned at 8:30pm.