

**THE RESERVE ON THE EAGLE RIVER HOMEOWNER ASSOCIATION
BOARD OF DIRECTORS MEETING
JANUARY 21, 2013**

The Board of Directors meeting was held on Monday, January 21, 2013 at The Reserve Club House. In attendance were: Vice President Matt Lydens, Joy Dunham, Regina Pickle, Chris Dudar, Peter Lord, Jess Frieze, Janet El-Bitar and Property Manager Linda Guerrette. Owners present were Marilee Horan, Kathy Frieze and June Misner.

Motion to open meeting

Peter made motion to open meeting. Jess seconded the motion. Motion carried. The meeting was called to order at 6:35 p.m.

Approval of Meeting Minutes – October 2012

Discussion held. Chris made motion to approve minutes. Joy seconded the motion. Motion carried. All in favor: 7:0.

Review of Annual 2012 Meetings

Joy advised BOD that her computer crashed so she will have to recreate the annual meeting minutes. Minutes will be approved at February meeting.

Review of Year End Financials

Discussion held regarding specific line item variances, both positive and negative. It was requested that Linda provide the complete 2012 General Ledger for the landscaping line item. Peter made motion to approve year end 2012 financials. Gina seconded the motion. Motion carried. All in favor: 7:0.

Manager's Report

- Frozen pipes in Building G and mechanical room at clubhouse/pool. Mechanical room issue is being investigated further.*
- Ice dams were removed on several buildings to avoid leaks.*
- Heat tape applied as preventive measure is working well. Heat tape on back side of Building D (West) needs to be adjusted.*
- Snow removal has been limited due to lack of snow.*

Railing Project

- Contractor Peter Dillon of A4S LLC addressed BOD/owners regarding railing project. A4S LLC has completed many projects around the valley: River Oaks, Ritz Carlton, Avon Center, etc.*
- Peter's company replaced two rotted posts at Reserve in 2012 with five more posts scheduled for replacement in 2013.*
- Railing pricing was reviewed and the Board requested clarification on cost estimates. Linda will follow up with legal counsel to ensure we clearly and fairly define ownership of a limited common element and a common element as it pertains to painting of posts and/or any other potential change orders.*

Railing Project (cont)

- *Once pricing has been finalized it will be assessed to owners to give time to pay. Owners of ground level units that have erected their own railings will be notified that they must remove the railings and can either purchase the same railing as the owners of upper units or not install anything.*
- *Discussion on color of railing was held. BOD agreed to forward picture of both black and white railings to ownership with list of advantages/disadvantages for each with deadline for ownership input. Owners will be advised that sample railing has been installed on Linda's unit that they can preview.*

Bus Stop

Bus stop was destroyed in December 2012. Owner contacted Linda and insurance company issued reimbursement of \$8,027 for demolition/rebuild. Demolition has been completed and invoice received of \$2,530. Discussion held regarding future rebuild of bus stop. Jess made motion not to rebuild bus stop building. Peter seconded the motion. Motion carried. All in favor: 7:0.

Irrigation

Linda advised BOD that she has spoken to Todd @ERWSD since December 2012. ERWSD advised that not only is it more difficult for them to furnish the raw water the Reserve requires but also it is more expensive for them to furnish raw water than what they are charging the Reserve. With current water table/snow conditions, there is a great likelihood that we will be on water restriction again this Summer. ERWSD will furnish updated rates for domestic water to Linda. It was suggested that a subcommittee be formed to investigate issue further. Discussion was tabled until February 2013 meeting.

CIP (Capital Improvement Plan)

Reserve bought software program for \$800 with \$150 annual fee to prepare more detailed CIP that is required by lenders. Linda provided a sample CIP for BOD to review. Discussion held regarding development of the CIP. Linda will provide an updated draft CIP for the February 2013 meeting.

Board of Director Meeting Schedule

Discussion held regarding 2013 meeting scheduled. BOD agreed to return to monthly meetings. Linda will post meeting schedule on website for ownership.

E-mail/Communication

Linda set up new e-mails for all the BOD members through the Reserve website. Going forward all Reserve HOA communication will be communicated through these e-mails. Linda currently has 116 email addresses for owners. Jess will assist Linda in obtaining remainder of e-mail addresses.

Pre-Pay Dues Option

Some HOA owners have prepaid their dues for the year. One owner who prepaid wanted to discount their dues by 4%. Discussion was held. Peter made a motion not to allow prepaid dues to be discounted at this time. Jess seconded the motion. Motion carried. All in favor: 7:0.

Robert's Rules

Linda sent out documents detailing Robert's Rules for conducting meetings for BOD's review. Discussion held. Peter made a motion to schedule a BOD work session for March. Jess seconded the motion. Motion carried. All in favor: 7:0.

Election of Officers

President: Peter nominated Matt as President. Chris seconded the motion. Matt accepted the nomination. Motion carried to approve Matt as President. All in favor: 7:0.

Vice President : Peter nominated Jess as Vice President. Gina seconded the motion. Jess accepted the nomination. Motion carried to approve Jess as Vice President. All in favor: 7:0.

Secretary: Jess nominated Gina at Secretary. Peter seconded the motion. Gina accepted the nomination. Motion carried to approve Gina as Secretary. All in favor: 7:0.

Motion to Adjoin Meeting

Peter made motion to adjoin meeting. Janet seconded the motion. Motion carried. All in favor: 6:0.

Meeting adjoined at 9:30 p.m.