

**THE RESERVE ON THE EAGLE RIVER HOMEOWNER ASSOCIATION
BOARD OF DIRECTORS MEETING
MARCH 17, 2014**

The Board of Directors meeting was held on Monday, March 17, 2014 at The Reserve Club House. In attendance were:

Present

Jess Frieze-President
Janet El-Bitar-Vice President
Regina Pickle-Secretary
Tim Sullivan-Treasurer
Matt Lydens
Scott Ashburn
Lauren Immel
Linda Guerrette-Property Manager

Absent

Owners Present:

Brian Woodell (C102)

Motion to open meeting

Gina made a motion to open the meeting. Jess seconded the motion. Motion carried unanimously. The meeting was called to order at 6:33 p.m.

Regina took attendance and noted that a quorum was present.

Approval of Meeting Minutes – February 2014

Discussion held. Janet made a motion to approve the February 2014 meeting minutes. Lauren seconded the motion. Motion carried unanimously.

Owners Open Forum – For Non-Agenda Items

- No owners present.

Manager's Report

A copy of the manager's report was distributed to the BOD prior to the meeting. Jess asked if any of the Directors had any issues or questions regarding the manager's report.

- Owner to tenant ratio will be removed from the website.
- Timeline for window replacement to H102 was discussed. Linda is following up with contractor to confirm when replacement will be completed.

Financial Report

Review of YTD Financials

Documents were distributed in advance and discussion held on the following items:

- Matt inquired regarding Building A notations on Balance Sheet. Linda confirmed that pending check was voided and insurance company is waiting until project is completed until the final payment will be forthcoming. Blue Sky is aware of the schedule of final payment .

Tim made a motion to approve the 2014 YTD financials. Matt seconded the motion. Motion carried unanimously.

Old Business

- **H102 Railing Assessment.** Jess wrote a letter to the Owners of H102 explaining the vote at the February 2014 BOD meeting. The owners indicated they may pursue the matter in small claims court. The delinquency will be pursued through the current collections policy.
- **Collections.**
 - Linda provided copies of a bankruptcy regarding Unit P204. Linda will contact attorney to determine the next steps and where the HOA lien stands in the creditor process.
 - Discussion was held regarding the approval of the communication to the ownership regarding the change to the collection policy. It was agreed that the language Jess suggested will be added as a notice to the next billing statement and the comprehensive letter will be sent via regular U.S. mail and e-mail to the ownership.

New Business

- **Brian Woodell – Development Feasibility.** Brian Woodell (Owner-C102) addressed the BOD regarding the need for future capital improvements and requested the BOD take initial steps to determine the feasibility of development of the vacant 6.2 acre parcel. No questions were entertained at this time. Discussion was held after presentation regarding the next steps. Matt made a motion to request a legal opinion from the HOA attorney regarding the development of the back lot. Scott seconded the motion. Motion carried unanimously.
- **Committee Reports.**

- **Owner/Tenant & Overall Property Valuation (Lauren/Janet).** The committee indicated their initial focus will be to support fair and consistent enforcement of the current rules and regulations.
 - One of the current issues is that fifty-one of the fifty-six owners have not provided copies of the tenant leases. It was suggested that the Reserve office in the clubhouse building will be re-established to insure security for the documentation and allow the BOD access required by the governing documents.
 - Other issues to be addressed will be hallway storage, parking lot compliance and pet policy compliance.
 - The committee has not yet added an independent owner.

- **Finance & Revenue (Tim/Jess).**
 - Jess, Tim and Linda met with Kay Cheney regarding the financial reports.
 - The insurance payments for Building A will be removed from the income statement.
 - Impact of collection policies on the balance sheet, income statement and A/R was discussed.
 - Format of the quarterly statements were discussed. We will list monthly statement with corresponding due dates.
 - Jess and Tim met with Dan Cudahy w/McMahon & Associates regarding the audit review. A quote will be furnished prior to the April BOD meeting.

- **Capital Improvement Plan (Jess/Matt).**
 - The committee did not meet during the past month.

- **Contractor Contracts/Scope of Work (Linda/Scott).**
 - Linda furnished copies of current contracts to Scott. Scott and Linda will discuss further in the next month.

- **Landscape Design Plan (Matt/Gina).**
 - The committee did not meet during the past month.

Motion to Adjoin Meeting

Lauren made motion to adjoin the meeting. Tim seconded the motion. Motion carried unanimously. Meeting adjoined at 8:23 p.m.