

THE RESERVE ON THE EAGLE RIVER HOMEOWNER ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
DECEMBER 6, 2010

The Board of Directors meeting was held on December 6, 2010 at The Reserve Club House. In attendance were: Heather Markin, Matt Drabant, Brian Woodell, Chad Sloniker, Joy Dunham, and Linda Guerrette, property manager. Owners present by unit number were A102, A202, B104, B203, D201, E102, E202, F104, F201, F203, F204, F302, G203, G204, H201, I102, L103, Q102 and Q204.

The meeting was called to order at 6:33pm by Heather Markin who welcomed the owners and invited the introduction of the Board members. A quorum was established with 61 proxies and 23 owners present.

**MINUTES:** As copies of the previous year minutes were available, a motion was made to dispense with the reading of the minutes. Motion to dispense and approve was made by Matt Drabant and seconded by Chad Sloniker.

**MANAGER'S REPORT:** Linda Guerrette recapped maintenance projects completed over the last year. Focus this year was on fixing interior areas previously damaged by roof leaks. Heat tape was affixed to dormers to reduce ice dams and water damage. Designating the pool deck as a non-smoking area was respected by owners & renters. Removal of dead and downed trees from clubhouse area and Buildings A-C was completed along with pruning of trees along walkways. Discussion of the recent wave of "break-ins" touched on the fact that we all have to be aware of our surroundings and neighbors. The pattern seemed to be during day-time hours and the target is expendable items such as cash and jewelry. Condo checks for those units left vacant by foreclosure, vacation or 2<sup>nd</sup> homes not rented was stressed not only for security but also for maintenance issues that may arise.

Linda brought to the homeowner's attention that in the declarations all lease information must be provided by the owner to management. Copies of leases must be submitted as well as the list of all inhabitants and vehicles. In an effort to uphold the declarations the board proposed a new pet policy whereby any owner allowing a tenant to have a pet (specifically dogs) will be fined. All current leases/tenants in violation will have until the end of the current lease until this policy goes into effect. A proposed fine of \$1000 at point of discovery with a 30 day notice to resolve issue then \$50/day fine thereafter until pet is removed. Linda recapped the necessity of this policy to combat the excessive wear on building common areas, landscaping and owner complaints. Owners present were more in favor of allowing rental tenants to have dogs but to have those owners pay additional fees to cover excessive wear on property. Issue is postponed until January meeting however board will continue to enforce declarations rules.

A financial recap was presented stating the association is back on track financially. Although the reserve fund had fallen into negative numbers in previous years raising dues and scaling back on capital improvements brought it back into the positive. A new reserve study will be the focus going forward to adequately plan for funding of capital improvements.

Upcoming projects are as follows:

Painting of Buildings B, E and N

Reroof of Buildings A, D and Clubhouse

Hallway painting of Buildings K and G (west)

Hallway carpet in Building M

**NEW BUSINESS:**

Resurfacing of the pool deck has been delayed for 2-3 years. Due to deterioration of the concrete under the carpet a more substantial fix is needed. The board presented ownership with 2 options. Option 1 is to re-carpet with superficial repairs to the concrete giving approximately another 5 years before a major repair is needed. Option 2 is to close the pool for 1 summer thereby saving the cost of operation to resurface the pool deck with a

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stamped concrete saving ownership from an assessment. Owners present were concerned that a stamped concrete would not be the best choice of surface, were generally unhappy about pool closure and wanted more information on cost of major resurfacing. Although the majority of votes by proxy came back in favor of Option 2, Cassie Demone (F204 & B104) agreed to go back to fellow owners with a real cost projection to see if there would be a majority in favor of paying separately for the pool to avoid closure. Delinquent accounts have made progress over the past year with an approximate unpaid amount of \$30,000. Later payments and foreclosures have had some effect on the operating budget but the board stressed again that extra payment/assessment may not be easily obtained.

Review of the 2011 Budget was open for discussion. The Replacement Funds have been increases from 58,500 to 81,500. The Reserve Study and CIP needs to be updated with new forecasting numbers. The new study will be used to guide the Association to create a realistic picture of the user life of our buildings, parking lots, and pool. Motion to ratify the approved the 2011 budget was made by Matt Drabant, 2<sup>nd</sup> by Chad Sloniker

Ownership voted to have a recycling area located on the property. The center would be in the middle dumpster house in the West Lot across from the L building. Raised gardens were also approved and placement of beds is located on the Southwest area of clubhouse property.

Owners would like to see more reminders of the speed limit in the newsletters, snowmelt by trash bins and walkways. Stickers for registered vehicles will be included in the December statement; 2 stickers per condo with additional stickers issued upon request. Owners felt the website was wonderful and would like to utilize this asset more through group forums.

Two seats on the Board expired Matt Drabant and Chad Sloniker. Heather thanked Matt Drabant for his service and input during his term. Of 6 nominations votes tallied were in favor of re-election of Chad Sloniker and newly elected Regina Pickle. As incentive for owner responses and votes on the issues, a drawing of participants received 1 month free dues. Winner of this drawing was Gregory's (K102).

Meeting was adjourned at 8:30pm.