

**THE RESERVE ON THE EAGLE RIVER HOMEOWNER ASSOCIATION
ANNUAL HOMEOWNER MEETING
DECEMBER 5, 2011**

The Annual Homeowner meeting was held on December 5, 2011 at The Reserve Club House. In attendance were: Brian Woodell acting as facilitator, Chad Sloniker, Joy Dunham, Regina Pickle, and Linda Guerrette, property manager. Owners by unit number in attendance were: B203, B302, D201, D204, E102, E202, F102, F104, F203, G103, G201, H101, H202, I102, J101, J201, K102, M101, M201, N101, O103, P101, P201 and Q103. Heather Markin (president) was absent.

1. The meeting was called to order at 6:37pm.
2. Brian Woodell called the meeting to order acting as officiator in Heather Markin's absence. The Board of Directors was introduced to the membership.
3. All proxies were counted to establish a quorum.
4. **MINUTES:** The December 6, 2010 meeting minutes were reviewed. Motion to approve was given by Chad Sloniker, seconded by Joy Dunham; all in favor 35:0.
5. Brian opened the floor to ownership to speak on all issues of concern.
 - a. Frieze N101: Sewer backups coming from new renters above suggested a signed form be attached to lease with rules of plumbing. Gregory's K102 voiced the concern regarding their denial of insurance due to excessive floods, Kathy Cummings O103 discovered after ERW&S used a camera in the pipes that drains actually ran uphill. Board will discuss suggestion of presenting new renters with a "welcome packet" to provide information on plumbing.
 - b. Gregory K102: Asked board to recap decision made at last annual meeting regarding pets. Brian explained the fines associated with renters pets and added that we have collected fines over the last year. Also requested some kind of guidelines be written for renters as well as owners for common sense items such as chopping wood on decks.
 - c. Frieze N101: Spoke on the need of communication between board & ownership. Requested board members are accessible through the website by email. Linda will look into providing this information.
 - d. Horan F104 requested that association dues not be raised.
 - e. Snowden Q103: Spoke about the option of garages and that the cost of \$10,000 to \$20,000 was unrealistic based on the projects he recently put together for other properties. Garages would be more in the range of \$150 - \$225/sq. ft. approximately 400 sq. ft. or \$60,000 with variations between 1.5 – 2 bays, drains, and heat.
 - f. Another owner strongly suggested striping the speed bumps because of a law suit pending in Riverwalk.
 - g. Owners talked of developing the North open land to pay for the capital expenses such as garages. Upfront costs of this would be a huge expense and many feel the open space is an asset.
 - h. Cummings O103: Suggested tightening up vehicles parked in the middle of the back lot to free up end spaces allowing additional parking for overflow from the front lot.
 - i. For once all trailers and vehicles are accounted for and property of owners/residents of The Reserve.
 - j. Green D204: Suggested board members have term limits to prevent inclusiveness of board. Also suggested that no 2 board members be from the same building. Woodell suggested that may be OK now that there is interest in the board however in times past no one ever stepped forward to run for these seats. Term limits will be discussed at next meeting.
6. **MANAGER'S REPORT:**
 - a. Roof update on buildings that were finished over past year, A, D, F, G, H, J, L, Club House and flat section on J. Issues during construction that needed immediate attention were chimney caps, siding, vents and warped plywood. Delays on building F were due to subcontractor issues, weather and replacement of ice & water shield. Question raised:
 - i. What was the cost of a larger building: approximately \$32,000

- ii. Were owner's charged for additional work due to delays on building F: No, re-application of ice & water shield were done at contractor's expense.
 - iii. G201 did not look finished especially in gully area/ gutters: ?
 - iv. 8 Buildings to go in 2012: C, E, M, N, O, P, Q and 2 flat sections of I & K. 4 year labor warrantee.
- b. Pool project is scheduled for the spring 2012; among the items for replacement/renovation are:
- i. Pavers to be installed on top of cement after cracks and leveling are complete. Choices of rough or textured and color are to be determined.
 - ii. Fence will be brought to code. New fencing estimates were approximately \$20,000 opposed to renovating the existing for \$9,500. Renovation will be adding pickets in between original and adding lattice above the existing fence.
 - iii. Dowling D201 proposed a "committee" to help with choosing color of fencing and style of pavers. Linda will be looking for volunteers for this project and style choices.
- c. Irrigation issues over the past year included excessive sediment causing clogging of filters, broken valves and wearing inside of PVC pipes.
- i. Adding a filter at point of entry is approximately \$6000.
 - ii. Lord F102: Briefed owners of history and contract made between The Reserve and ERW&S. Filters, micron levels and water clarity are all issues that have been addressed in the original contract. Issues exist with ERW&S to deliver the specifics of the contract.
 - iii. Ownership & Board agree that prior to having an expense on our part Linda review the contract and contact ERW&S to uphold their agreement. Linda suggested we keep this as a line item incase no agreement is reached and advised that an expense may be necessary to protect our investment.
- 7. CIP/ RESERVE STUDY:** Linda explained the CIP, how it originated in 1998 and was projected out to 2013. The existing CIP included items such as roofs, pool, painting and carpeting but didn't include items as our property evolved such as landscaping and irrigation. Working with a new software program the Board will revise and project forward a new CIP that will be tailored to our specific property, needs and future changes. This process is important to maintain value and avoid large assessments.
- 8. NEW BUSINESS:** The following items were presented as issues that will be researched and added to upcoming agendas:
- a. Bridge inspection. Requested by our insurance company the bridge has come due for inspection. Last inspection was in 1998. Cost is approximately \$1300; 29% of this expense will be shared with Miller Creek.
 - b. Deck & stairwell railings: Requested by our insurance company all railings on older buildings will need to be enclosed or the distance between pickets fixed. Timeline on this project is being negotiated.
 - c. Ownership requested that we check to make sure insurance company knows we have replaced shake shingles with composite and have lowered our premium.
- 9. CAPITAL IMPROVEMENTS FOR 2012**
- a. Landscaping & Irrigation
 - b. Pool deck repair, pavers and fencing
 - c. Phase II of roofing project: C, E, M, N, O, Q and flat sections on I & K.
 - d. Insurance issues: bridge and interior/exterior railings
 - e. Audit: formal review has never been done so line item is worked into 2012 budget.
- 10. COUNTING OF BALLOTS/ PROXIES:** Budget for 2012 was passed with a vote of 44/26. Motion to approve the budget was given by Gina Pickle; seconded by Joy Dunham. All present were in favor.
- 11. BOARD NOMINATIONS:** Peter Lord was recognized as a write in candidate. Ownership thanked Brian Woodell for his service on the Board. An introduction of the candidates was presented to ownership. The board members elected for 2012 are Heather Markin, Joy Dunham and Matt Lydon.
12. The meeting was adjourned at 7:33pm.