

The Reserve on the Eagle River
Board Meeting Minutes
Monday, October 16, 2017, at 6:30 PM
The Reserve Clubhouse

BOARD MEMBERS PRESENT IN PERSON: Deb Forsline, Linda Guerrette, Marilee Horan, Jess Frieze, and Brian Woodell

ALSO PRESENT IN PERSON: Alex Thrasher, Secretary to the Meeting

HOMEOWNERS PRESENT IN PERSON: no homeowners attended the meeting

I. Roll Call. With all five Board members present, a quorum was established. It is duly noted that Andrew Abraham resigned from the Board of Directors, effective October 16, 2017. His term was due to expire at the upcoming Annual Meeting, scheduled for December 1, 2017. Therefore, the Board decided not to appoint a replacement at this time, but to seek volunteers to serve at the Annual Meeting.

II. Review and Approval of the Minutes of the September 18, 2017, Board of Directors Meeting. These minutes were drafted and circulated to all Board members for review and comment via email prior to the meeting. There was a MOTION: TO APPROVE THE MINUTES OF THE SEPTEMBER 18, 2017, BOARD OF DIRECTORS MEETING AS DISCUSSED. The motion was seconded and approved unanimously. The minutes will be posted to the website.

III. Homeowner Forum. With no homeowners present at the meeting, the Board welcomed Richard Clubine and Bailey Matthews from Active Energies. Active Energies a solar energy vendor. Their representatives attended the meeting to discuss their bid and answer questions regarding their proposed project.

Rich explained two options, one with panels installed on the roof of the Clubhouse and another where panels will be placed at the berm behind the parking lots. Rich and Bailey also explained benefits of the system and possible savings over the course of 20 years. After further discussing the project, there was a MOTION TO PROCEED WITH THE PROPOSED INITIAL INVESTMENT OF \$3,000 FOR APPROVAL FEE APPLICATION WITH ACTIVE ENERGIES. The motion was seconded and approved unanimously.

IV. Financial Review. Kay Cheney, bookkeeper for the association, prepared the current financial reports (as of September 30, 2017) and Jess Frieze presented them to the Board.

According to the Balance Sheet, nine months through the year, the association has \$61,547.38 in the regular checking account and \$178,085.25 in the liquid asset replacement account. Assets, liabilities and equity total \$285,911.86 including \$32,803.40 in prepaid insurance premiums and \$5310.14 in accounts receivable.

The Profit and Loss Statement reveals that the association has incurred operating expenses of \$339,831 so far this year, compared to budgeted expenses of \$300,675. Common Repair & Maintenance, Snow Removal, Paint Buildings, Plumbing and Insurance Claim are over budget. Janitorial, and Water & Sewer are under budget. All other line items are tracking at or under budget at this point in the year. Net income is <\$24,585>.

There was consensus among the five Board members present to move PSI Plumbing jetting expense to Reserve account. PSI is to revise their invoice due to posting wrong unit for clean out.

The 2017 beginning balance in the Replacement Reserve Account was \$125,323.17. 2017 Funding totals \$87,019.91 from regular assessments and \$50,302 was added from the Irrigation Special Assessment. 2017 capital expenses total \$149,727 including \$9989 for new gutters, \$104,509 for the Irrigation System Replacement Project, \$10,491 for parking lot striping and trailer re-assignment, \$7304 for exterior lighting work, \$6434 for the Governing Documents Revision Project (including a new survey), \$4781 for tree removal, \$1020 in landscaping upgrades and \$5199 for the Deck Post Replacement Project. The ending balance in the Replacement Reserve Account is \$141,626.72. There is an additional \$74,214.67 in working capital reserves.

Current A/R status report was presented and reviewed.

There was a MOTION TO APPROVE THE SEPTEMBER 2017 FINANCIAL STATEMENT, the motion was seconded and approved unanimously.

V. Manager's Report. Mike Skellion, Maintenance Manager, reported on the following items via email prior to the meeting:

- PSI Plumbing added a clean out at Unit N-102 and interior clean out at N-104; these will help facilitate jetting and periodic maintenance of these units
- There was a drain line back-up at Unit C-102. PSI Plumbing run a camera down the line and found that main line has become disconnected as it leaves the foundation. PSI is to submit a bid for repairs.
- Jay Livran is scheduled to replace entry doors at building M
- New solar motion lights were installed at all of the dumpster enclosures.

- Waste Management replaced broken lids on the dumpsters with heavy steel bear-proof lids
- Pool and Clubhouse have been winterized and closed for the season

The 2017 Project List was updated and given to each Board member in their packet.

During Maintenance update, Alex explained that there was some major tree and branches clean up required following recent wind storm. Gutter cleaning was scheduled with Vail Valley Gutter and chimney/roof inspection along with gutter cleaning should take place very soon. Alex reported that 3rd bid for support post replacement might be available no sooner than January of 2018 given the busy schedule of local contractors.

Alex noted that Premier has not changed pricing for snow removal from last year and will continue to offer their services this season with Avalanche support. There was a MOTION: TO HIRE PREMIER FOR SNOW REMOVAL WITH AVALANCHE SUPPORT, the motion was seconded and approved unanimously.

The Board discussed recent jetting of lines and issues at building N, it was agreed that the repairs should be part of the reserve expense. The Board stressed that all broken piping needs to be addressed immediately and jetting done in problematic areas.

Given the issues with trash disposal and increasing cost of oversized items removal, the Board agreed to have management draft a memo with some friendly reminders regarding trash, drains, parking rules and trailers. In addition, the Board wanted to make sure that residents are reminded of trailer fees starting in January. Agreed upon cost of trailer storage, as of January 1, 2018, will be \$25.

The lid at the furthest west enclosure is too heavy and needs to be replaced with plastic to match the rest. The Building A dumpster enclosure solar light is always on and should be addressed. Also, in the landscaping island by Building C, the lights are on constantly. It was noted that dimmer lights at building C are too bright, and a housing unit should be painted. The Board considered two options to resolve brightness issue for building C:

1. Remove light in front of the building
2. Install tempered light bulb

Next, Board addressed complaints of traffic issues by the island. There was a MOTION: TO INSTALL MOBILE SIGNAGE BY THE ISLAND THAT WOULD STATE: NO THROUGH TRAFFIC. The motion was seconded and approved unanimously.

Lastly, the Board discussed current R&R issues. It was agreed that management should look for expired tags while patrolling the parking lot. Two owners with

expired trailer tags are to be contacted, and if violation is not resolved within 48 hours the management can boot or tow, and the privilege of storing trailer on site might be lost. There was a note about brown truck by Building H with no parking pass and a trailer behind Building M – both to be addressed as soon as possible. The Board acknowledged that owner of Unit N-201 has moved out, therefore his trailer should be removed from property as soon as possible. The Board agreed to remove Unit B-204 from trailer waitlist due to exceeding the allotted amount of parking spaces. The two new trailer spots were assigned to owners on the waitlist. Currently, there is no one on a waitlist.

Linda Guerrette inquired about the gutter replacement schedule, specifically for Building I.

- VI. Committee Reports. Management circulated the proposed Amended & Restated Bylaws to the Board via email (and brought copies to the meeting). All Board members are asked to review this document and bring comments to the next meeting or communicate via e-mail.

- VII. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 9:00PM.

Respectfully submitted,

Secretary to the Meeting