

The Reserve on the Eagle River
Board Meeting Minutes
Monday January 15, 2018 at 6:30PM
Reserve Clubhouse

Board Members Present in Person: Deb Forsline, Marilee Horan, Jess Frieze, Linda Guerrette, Eric Goodling, Christine Riker

Also Present in Person: Dan McNeill, Managing Agent and Bob Oppenheimer of McNeill Property Management, Secretary to the Meeting

Homeowners Present in Person: Charlie Scott (Unit B-204) and Theresa Luling (Unit E-202)

- I. Roll Call. With all six Board Members present, a quorum was established, and Deb called the meeting to order at 6:30pm.

- II. Review and Approval of the Minutes of November 20, 2017 Board Meeting. These minutes were drafted and circulated to all Board members for review and comment via email prior to the meeting. There being no suggested changes, there was a MOTION: TO APPROVE THE MINUTES OF THE OCTOBER 16, 2017, BOARD OF DIRECTORS MEETING AS PRESENTED. The motion was seconded and approved unanimously.

- III. Homeowner Forum: Charlie Scott (B-204) brought an issue to the attention of those in attendance in regarding his neighbor on the first floor of the building. That neighbor has Parkinson's disease and is having a difficult time negotiating the stairs to get home. All agreed that a solution would be investigated to help this tenant.

Additionally, concerns were voiced about ice buildup on walkways. Premier would be reminded to better clean these areas of concern after the "smaller" storms that we have been experiencing. The small snow storms have been under 3" that require attention by the contract. However, snow has accumulated and caused ice-packed walkways that need to be cleared. Management will make sure cinder barrels are placed at every third building throughout the complex.

Theresa Luling asked about the garage building project versus the solar panel investigation. A short explanation was given, and clarification provided that the solar panel discussion does not conflict with a garage discussion. Solar was discussed at length, later in the meeting. The construction of garages on common area has been tabled at this time; nothing further is in the planning stages unless a strong interest by the owners raised.

IV. Election of Officers. The following Directors were elected to the following positions:

Marilee Horan	Treasurer
Deb Forsline	President
Jess Frieze	Vice President
Christine Riker	Secretary

V. Financial Review Dan McNeill reviewed the 2017 year-end financial reports as prepared by Kay Cheney, bookkeeper for the association.

Dan reviewed the list of accounts receivable. A First Notice of Demand letter, will be sent to three units of concern.

According to the Balance Sheet, the association ended 2017 with \$67,741.15 in the regular checking account and \$170,691.18 in the liquid asset replacement account. Assets, liabilities and equity total \$271,826.06 including \$22,962.38 in prepaid insurance premiums and \$3690.34 in accounts receivable.

The Profit and Loss Statement reveals that the association incurred operating expenses of \$428,264 in 2017, compared to budgeted expenses of \$418,400. Common Repair & Maintenance, Snow Removal, Paint Buildings, Plumbing and Insurance Claim were over budget. Fire/Life/Safety, Lawn Care, 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 <\$7732.92>.

The 2017 beginning balance in the Replacement Reserve Account was \$125,323.17. 2017 Funding totaled \$116,029.88 from regular assessments and \$65,562 was added from the Irrigation Special Assessment. 2017 capital expenses totaled \$191,014, including \$16,523 for new gutters, \$3250 for new heat tapes, \$114,877 for the Irrigation System Replacement Project, \$12,241 for parking lot striping and trailer re-assignment, \$1033 for plumbing work, \$13,458 for exterior lighting work, \$8909 for the Governing Documents Revision Project (including a new survey), \$5568 for sewer line jetting, \$7207 for tree removal, \$1020 in landscaping upgrades and \$5199 for the Deck Post Replacement Project. The ending balance in the Replacement Reserve Account is \$115,901.05. There is an additional \$76,908.82 in working capital reserves.

Dan noted that a faulty toilet in the Clubhouse caused an excessive water bill last month. Management applied to Eagle River Water & Sanitation District for a one-time credit of \$2800.00. The problem has been resolved and the credit is being pursued by management.

V. Manager's Report. Dan reviewed the bids for replacement of rotten deck support posts and recommend that the Board approve the proposal from Top Notch Log

Works. There was a MOTION: TO AWARD THE SUPPORT POST REPLACEMENT PROJECT TO TOP NOTCH LOG WORKS AT A COST OF \$92,000. The motion was duly seconded and carried unanimously.

Details of the project were discussed, including safety, communication, and the pro/con of a phased approach. The board decided a phased approach was not needed at this time. The water shield devices that some owners have installed underneath their decks (to drain water away from the lower level patios) will have to be removed. These devices have accelerated the rotting of the posts. As a replacement, guidelines and specifications will be developed for owners so they can have a solution that doesn't rot the wood.

- VII. Committee Reports. Deb Forsline reported on the progress of the Governing Documents Revision Committee. The Bylaws have been reviewed by the Board and some further changes are being sent back to legal counsel for incorporation. Design Review Guidelines will need to be put in place. This document will address the process for exterior changes, deck drainage systems, window replacement specifications, hardwood floor insulation and more.

Management will work with the Committee to review all invoices from Goodman Wallace to make sure there is no double billing for services included in the Governing Documents Revision contract.

The Parking Committee reported that there are a lot of cars speeding through the eastern back lot. There was a suggestion to attach a chain between two existing boulders that mark the end of the trailer parking in that lot. The boulder barrier was previously modified in order to allow for pull forward and back in parking for assigned trailers and not as a throughway through the back lot. After discussion, there was a MOTION: TO APPROVE THE INSTALLATION OF A CHAIN ACROSS THE END OF THE LOT. The motion was duly seconded and approved unanimously.

- VIII. Old / New Business The Board discussed the start-up costs related to the installation of a solar array on common area, north of the parking lots. The current investigation included a PACE loan and a standard loan, but the costs of those financing options appear to be prohibitive. A detailed discussion ensued to come up with ways to implement the use of solar panels without requiring significant increases in costs to the HOA. More investigation needs to be done, and there was consensus to continue to investigate possibilities solar energy at The Reserve.

- XI. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 8:10pm.

Respectfully submitted,

Secretary to the Meeting