

The Reserve on the Eagle River
Board Meeting Minutes
Monday, April 17, 2017, at 6:30 PM
The Reserve Clubhouse

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

NOT PRESENT: Andrew Abraham

ALSO PRESENT: Dan McNeill, Managing Agent and Sara Thurston McNeill, Secretary to the Meeting

HOMEOWNERS PRESENT: Steve Wodlinger (Unit C-101), June Misner (Unit N-203) and Marie Dowling (Unit D-201)

- I. Roll Call. With six of seven Board members present, a quorum was established. Deb Forsline, President, called the meeting to order shortly after 6:30PM.

- II. Review and Approval of the Minutes of the March 20, 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. Some suggested changes were incorporated and then re-circulated to the Board. There being no further suggested changes, there was a MOTION: TO APPROVE THE MINUTES OF THE MARCH 20, 2017, BOARD OF DIRECTORS MEETING AS PRESENTED. The motion was seconded and approved unanimously.

- III. Homeowner Forum. Steve Wodlinger attended the meeting to discuss some possible solutions to the traffic issues in front of his building. He pointed out that the location of the speed bump (just in front of a stop sign) does not effectively cause drivers to travel at slower speeds in front of the parking islands, and that pulling out in to traffic between the islands is often dangerous. There were suggestions to move the speed bump further east (costly) and to add some traffic calming devices (such as pedestrian crossing bollards or flags). Management will get the cost for these items for the Board's review.

- IV. Financial Review. Kay Cheney, bookkeeper for the association, prepared the current financial reports (as of March 31, 2017) and Dan McNeill presented them to the Board.

According to the Balance Sheet, three months through the year, the association has \$42,563.05 in the regular checking account and \$191,940.77 in the liquid asset replacement account. Assets, liabilities and equity total \$269,689.77 including \$13,204.80 in prepaid insurance premiums and \$136,504.87 in reserves. There are five delinquent accounts of concern at this point. First demand letters have been sent without any response. These accounts will be turned over to legal counsel for collection.

The Profit and Loss Statement reveals that the association incurred operating expenses of \$92,590 so far this year, compared to budgeted expenses of \$96,425. Snow Removal is and Insurance Claim are over budget; all other line items are tracking at or under budget three months through the year.

The 2017 beginning balance in the Replacement Reserve Account was \$136,164.39. 2017 Funding totals \$29,010 from regular assessments and \$15,475 was added from the Irrigation Special Assessment. 2017 capital expenses total \$59,163 for new gutters, the Irrigation System Replacement Project, the Governing Documents Revision Project and some engineering fees related to the Deck Post Replacement Project. The ending balance in the Replacement Reserve Account is \$136,504.87. There is an additional \$70,653.19 in working capital reserves.

- V. Manager's Report. Dan met on site with members of the Board and management to conduct the Spring Walk Through earlier in the day. The buildings slated for exterior painting this summer are K and O. Prior to painting, some carpentry work will be required to replace any rotten siding and trim. After painting, gutters and heat tapes will be installed on these buildings to protect the siding. Dan will update the painting schedule.

The site survey for the Amended & Restated Declaration is now complete. Management was directed to ask the surveyor to report the acreage of the entire parcel and also for the undeveloped land on the north side of the property.

The exterior lighting at Building C has stopped working (again). Management believes that the lines have been damaged by the trenching work related to the Irrigation System Replacement Project. Management has garnered a lighting bid from All Phase Electric for a sophisticated exterior lighting system that uses motion detectors and complies with Eagle County light pollution regulations. While All Phase was on site, management asked them to prepare a comprehensive exterior light system replacement proposal, which was forwarded to the Board. In the meantime, management will work to get the Building C exterior lights up and running as soon as possible since this is a top safety priority.

Dan reviewed the Capital Spending Plan with the Board. Capital projects slated for 2017 include some asphalt work (including crack-filling, patching and line painting), the second phase of the Irrigation System Replacement Project, the installation of the entry landscaping gardens, tree pruning, painting of the parking lot posts, deck joist and support post replacement and gutter additions (with heat tapes) on Building K and O. Also under consideration is the painting of several interior common hallways (according to the painting schedule), but there was consensus to re-evaluate which hallways to address this year. There was a suggestion to repair the front doors to each building every time the exterior of that building is painted.

Management will get an updated bid from The Happy Painter for the exterior painting of Buildings K and O.

Dan presented tree and turf spraying bids to the Board and after brief discussion, there was a MOTION: TO AWARD THE 2017 SPRAYING BID TO ASCENT TREE CARE AT AN APPROXIMATE COST OF \$3600. The motion was duly seconded and carried unanimously.

VI. Committee Reports. The final draft of the Amended & Restated Declaration was forwarded to the Board from legal counsel last week. The Board reviewed the draft and had one final change: to remove the section that gives the Board the power to convert common elements into limited common elements for the construction of garages. In the future, if the association decides to move forward with the development of garages, 67% of the membership will need to approve a plan.

The Special Membership Meeting to discuss the proposed Amended & Restated Declaration was scheduled for Monday, May 15, 2017, at 5:30PM. The meeting will be held in the Clubhouse and Kerry Wallace will be present to answer questions and address comments from the membership. Management will post the document to the website and send Notice of the meeting (along with the proxy and approval ballot) to all owners this week.

Linda Guerrette presented drawings and specifications of the entryway garden landscaping project, as designed by Ceres Land Care two years ago, and modified somewhat by Michael Aras of Eco Irrigation. The plan includes 10 single aspens, 10 “clumps” of aspens, several large boulders, six 10-foot spruce trees, six 12-foot spruce trees, shrubs and native grasses. The area just north of the intersection is planned to receive some landscaping treatment, however, Linda will need to verify that there is irrigation to this area. Dan did not think it was included in the scope of the Irrigation System Replacement Project.

The finalized Supplemental Parking Rules were signed into effect. Management will post these to the website.

Deb Forsline presented a proposed map to the Board on behalf of the Parking Lot Committee. The map indicates how the lots will be striped, where storage trailers will be parked and where boat and snowmobile trailers will be parked. Management will arrange to have one lot striped at a time, and will give owners proper notice to move their trailers and stored vehicles just prior to striping.

VII. Old / New Business. There was no old or new business to discuss.

VIII. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 8:15PM.

Respectfully submitted,

Secretary to the Meeting