

The Reserve on the Eagle River
Board Meeting Minutes
Monday, May 15, 2017, at 6:30 PM
The Reserve Clubhouse

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

NOT PRESENT: Andrew Abraham and Susan Ferrari

ALSO PRESENT: Dan McNeill, Managing Agent, Kerry Wallace, legal counsel and Sara Thurston McNeill, Secretary to the Meeting

HOMEOWNERS PRESENT: John Cochran (Unit I-102), David Hunt (Unit P-104), Brian Forsline (Unit G-201) Ming Shaio and Felix Haeuptle (Unit O-104)

- I. Roll Call. With five 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 April 17, 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 APRIL 17, 2017, BOARD OF DIRECTORS MEETING AS PRESENTED. The motion was seconded and approved unanimously.

- III. Homeowner Forum. It was duly noted that after the Special Membership Meeting, the association has approval for the proposed Amended & Restated Declaration from 41 owners. 67% of the membership must approve the document in order for its adoption to be finalized. Therefore, the Board will work to garner at least 48 more approvals. Kerry Wallace noted that CCIOA provides that if at least 50% of the members approve, then the association can petition the court for its adoption. Once the A&R Declaration is approved by the membership, it still needs to be sent to all first mortgage-holders for a 60-day review period.

A sincere thanks was extended to the Board of Directors from the homeowners in attendance for all the hard work that has gone into the revised parking rules and the proposed Amended & Restated Declaration. One homeowner noted that it is

difficult to represent the interests of such a diverse group of homeowners successfully, but this Board has been very responsive and sensitive to various issues at The Reserve.

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

According to the Balance Sheet, four months through the year, the association has \$69,492.33 in the regular checking account and \$201 in the liquid asset replacement account. Assets, liabilities and equity total \$297,796.14 including \$10,042.30 in prepaid insurance premiums and \$9897.40 in accounts receivable. There was consensus to turn three accounts over to legal counsel for collections if payments were not received this week.

The Profit and Loss Statement reveals that the association incurred operating expenses of \$118,637 so far this year, compared to budgeted expenses of \$124,400. Snow Removal and Insurance Claim are over budget; all other line items are tracking at or under budget four months through the year.

The 2017 beginning balance in the Replacement Reserve Account was \$136,164.39. 2017 Funding totals \$48,339.95 from regular assessments and \$27,109.68 was added from the Irrigation Special Assessment. 2017 capital expenses total \$59,688.11, including \$3892 for new gutters, \$52,015.11 for the Irrigation System Replacement Project, \$525 for the Governing Documents Revision Project, \$2716 for a new survey and \$540 for engineering fees related to the Deck Post Replacement Project. The ending balance in the Replacement Reserve Account is \$166,954.81. There is an additional \$70,717.06 in working capital reserves.

There was a MOTION: TO APPROVE THE APRIL 2017 FINANCIAL REPORTS. The motion was duly seconded and carried unanimously.

V. Manager's Report. Mike Skellion, maintenance manager, submitted the following report via email prior to the meeting:

- Jay Livran has been working on site since last week replacing damaged siding on Building K. We are requesting that he be aggressive with siding and trim replacement on this building. All materials that had been previously stored near the Clubhouse have been used and another bundle of this custom siding has been ordered.
- Building O (the other building slated for painting) looks to be in better condition than Building K and will not need as much siding and trim replaced. Therefore, we are recommending that Building O is painted first so that carpentry work can continue on Building K.

- The parking lot striping project is now complete with most of the trailers in their assigned spots.
- Crawlspace mitigation work in Building E begins tomorrow. We will add a gutter over the back side of the building. Additionally, insulation will be replaced and any wood material will be treated with antimicrobial paint.
- Exterior lighting problems at Building D have been detected. The circuit lines have been compromised multiple times by the line being cut in the ground.

The surveyor reports that the total area of The Reserve is 38.42 acres and the area of undeveloped land north of the parking areas is approximately 7.6 acres.

Dan reported that the contractor working on the Irrigation System Replacement Project intends to have workers on site every day (even weekends) until the project is complete. Since the spring weather has been somewhat wet, no irrigation is on at this time.

The pool will be opening next week. The association still needs a commitment from a resident to be the daily “closer.” Management was directed to send out another email. Marie Dowling has agreed to serve as the daily “opener” with assistance from Deb and Jess when she is unavailable.

There was consensus to tally the costs associated with getting the exterior lighting system repaired at Building D and to bill the irrigation contractor back for the cost. Dan presented a detailed proposal for “test case” lighting at Building C and the easternmost trash enclosure at cost of approximately \$3500. There was a MOTION: TO APPROVE THE TEST CASE LIGHTING PROJECT FOR THE WEST SIDE OF BUILDING C AND THE EASTERNMOST TRASH ENCLOSURE. Dan will update the Reserve Study with the lighting costs.

Jennie Lewis, Code Enforcement Officer, sent the Board a detailed report on recent parking infractions prior to the meeting. There are three trailers that are slated to be removed from The Reserve within the next few weeks that are not parked in designated, assigned trailer spaces right now. After discussion, there was consensus to allow these trailers to be parked in the “Clubhouse Overflow Parking Area” until they are removed from the property. Dan reported that the trailer area signage is on order and should be installed within the next couple of weeks.

Management was directed to send a memo to all residents reminding all of the no smoking rule on decks and the pool rules and regulations. It will be emailed to all owners and posted in each hallway.

VI. Committee Reports. The Parking Committee has a correction to the Parking Rules and Regulations. Management was directed to revise some ambiguous language and to re-post this document to the website.

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 7:40PM.

Respectfully submitted,

Secretary to the Meeting