

The Reserve on the Eagle River
Board Meeting Minutes
Monday, May 21, 2018 at 6:30PM
Reserve Clubhouse

BOARD MEMBERS PRESENT IN PERSON: Linda Guerrette, Marilee Horan, Christine Riker and Jess Frieze

BOARD MEMBERS NOT PRESENT: Deb Forsline

ALSO PRESENT IN PERSON: Dan McNeill, Managing Agent, Bob Oppenheimer of McNeill Property Management and Sara Thurston McNeill, Secretary to the Meeting

HOMEOWNERS PRESENT IN PERSON: Marie Dowling (Unit D-201), Teresa Luling (Unit E-202) and David Hunt (Unit P-104)

- I. Roll Call. With four of five Board Members present, a quorum was established. Dan McNeill called the meeting to order shortly after 6:30PM.

- II. Review and Approval of the Minutes of April 21, 2018, Board Meeting. These minutes were drafted and circulated to all Board members for review and comment via email prior to the meeting. There was one suggested change, and with the incorporation of that change, there was a MOTION: TO APPROVE THE MINUTES OF THE APRIL 21, 2018, BOARD OF DIRECTORS MEETING AS DISCUSSED. The motion was seconded and approved unanimously.

- III. Homeowner Forum: Marie Dowling attended the meeting to let the Board and management know that she is willing to provide daily pool opening and closing services as long as she has some “relief” help when she is out of town. Jess and Deb will be able to support her when she is unable to open or close, and Mike Skellion, maintenance manager is at the pool Monday, Wednesday and Friday mornings doing the cleaning and maintenance services and can assist with duties when needed. Dan requested that Marie contact him directly via email whenever relief help needs to be scheduled and he will coordinate.

Marie also volunteered to do the flower containers at the pool again this year. She will submit her receipts for the materials for reimbursement.

David Hunt informed the Board that he has seen several fishing (pontoon-type) boats being taken out of the river between Buildings P and Q recently. He expects that their vehicles with boat trailers are parking at The Reserve without authorization. Signage is in place on both sides of the Eagle River informing the

public that The Reserve is private property without river access. In addition, there is signage throughout the parking areas informing everyone that PARKING AT THE RESERVE IS BY PERMIT ONLY. Management will step up enforcement of the rules for both river access and parking, using the assistance of residents to report infractions.

Teresa Luling informed the Board that she will no longer need her trailer permit for the boat trailer parked there when it is removed later this year, but requested that she be able to keep the permit for a storage trailer. There was consensus that she be able to do so.

- IV. Financial Review Kay Cheney, bookkeeper, prepared the April 30, 2018, financial reports and Dan McNeill presented them to the Board. According to the Balance Sheet, the association has \$69,940.55 in the regular checking account and \$209,705.61 in the liquid asset replacement account. Assets, liabilities and equity total \$308,590.41 including \$9841.02 in prepaid insurance premiums and \$12,336.22 in accounts receivable. The balance in the Replacement Reserve Account is \$156,898.70.

Dan reviewed the list of owners who are in arrears with the Board. Of the 11 accounts of concern, email reminders were sent to seven, one account has been turned over to legal counsel for collections, and three are on payment plans. Any owners that are not current with their assessments and have trailer parking permits will have those permits revoked if they do not become current per an approved payment plan.

The Profit and Loss Statement reveals that four months through the year, the association has total income of \$137,408 (based upon budgeted income of \$135,000) and has incurred total operating expenses of \$121,336 (based on budgeted expenses of \$141,708). Net income equals \$16,073.

2018 capital expenses total \$42,804 and include \$3095 expenses related to the solar energy project and \$39,709 for the deck post replacement project.

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

- The Deck Support Post Replacement Project is underway. Management will communicate with owners as work progresses throughout the complex. The Project should take between five and six weeks to complete. The workers will be cleaning up their work areas on a daily basis.
- I spent last week preparing the pool for its opening. It is up to temperature and the chemicals are balanced. All the furniture is put out and it is ready for opening. Vail Lock and Key will be looking at the ability to install timed locks on the gates. I will report back as soon as I have more information.

- The new irrigation system was started up by Eco Irrigation last Friday. They are going through and trouble-shooting anything that may need repair. Delays with the plumber's schedule have prevented the domestic and irrigation water to be placed on separate taps/meters. Hopefully the new meters will be installed next week.
- The grounds are looking very good

In light of the drought conditions that are anticipated this summer, there was consensus to table the entryway garden installation until conditions improve. If the association spends thousand of dollars on the installation of plantings and the water district limits outside irrigation, then the plants could be lost at great cost. In the interim, management will work to clean up the existing beds with weeding and fresh mulch.

The exterior painting of Buildings B, C, E and the Clubhouse is due to begin after the 4th of July holiday. All of the new deck posts will also be painted.

The exterior lighting project is on hold for the time being.

Jennie Lewis prepared and emailed the Board a Rules & Regulations update prior to the meeting. A fair amount of her time was spent issuing new trailer permits and making sure the proper owners were now being billed for them. Other items included notifications of unauthorized parking, clean-up of personal items being stored in trailer parking spots, and a boat trailer illegally parked on property. The Clubhouse is reserved for an event on May 31st.

Deb Forsline requested that the Board consider a maximum number of applicants for a trailer permit on the waitlist system. Management didn't seem to think there was a reason to limit the number of people on the waitlist; it has been simple enough to the manage it in its current format. There was consensus not to limit the number of trailer permit applicants on the waitlist.

- VI. Committee Reports. The Board reviewed the homeowner comments returned on the proposed Amended & Restated Rules & Regulations. There was a suggestion to change quiet hours from 11PM to 8AM daily to 10PM to 8AM daily. With that change, there was a MOTION: TO ADOPT THE AMENDED & RESTATED RULES & REGULATIONS. The motion was seconded, and the motion passed with three Directors voting FOR the motion and one voting AGAINST.

Dan noted that the next step in the Governing Documents Revision Project is to undertake the Design Review and Application Process, including establishing clear guidelines for window replacement and replacement of entry doors to units.

- VII. Old / New Business Prior to the meeting Deb Forsline sent a report on the progress of the Solar Energy Project. Kevin Morse of Lever Energy Capital is waiting on documents from his investor. The investor and Holy Cross Energy need to be aligned on the structure of the agreement (whether it is a lease or prepaid agreement). He is awaiting on approval of the lease document from his legal and accounting departments.
- VIII. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 8:00pm.

Respectfully submitted,

Secretary to the Meeting