

The Reserve on the Eagle River
Board Meeting Minutes
Monday, June 18, 2018 at 6:30PM
Reserve Clubhouse

BOARD MEMBERS PRESENT IN PERSON: Deb Forsline, Marilee Horan, and Christine Riker.

BOARD MEMBERS NOT PRESENT: Linda Guerrette and Jess Frieze

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

HOMEOWNERS PRESENT IN PERSON: There were no homeowners present at the meeting.

- I. Roll Call. With three 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 May 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 being no suggested changes to the minutes, there was a MOTION: TO APPROVE THE MINUTES OF THE MAY 21, 2018, BOARD OF DIRECTORS MEETING AS PRESENTED. The motion was seconded and approved unanimously.

- III. Homeowner Forum: There were no Homeowners present, but a discussion ensued about the new irrigation system. The contractor will be notified that the system is operating in the daytime hours and there are sprinkler heads that need to be replaced.

- IV. Financial Review Kay Cheney, bookkeeper, prepared the May 31, 2018, financial reports and Dan McNeill presented them to the Board. According to the Balance Sheet, the association has \$69,208.50 in the regular checking account and \$219,561.93 in the liquid asset replacement account. Assets, liabilities and equity total \$324,506.02 including \$6,560.68 in prepaid insurance premiums and \$31,874.91 in accounts receivable. The balance in the Replacement Reserve Account is \$151,522.34.

Dan reviewed the list of owners who are in arrears with the Board. Of the seven accounts of concern, email reminders were sent to one, two accounts have been

turned over to legal counsel for collections, and two are on payment plans. Another owner is not current with their trailer parking permit. The seventh owner has been in communication with Kay, the bookkeeper about a payment plan.

The Profit and Loss Statement reveals that five months through the year, the association has total income of \$171,654 (based upon budgeted income of \$168,750) and has incurred total operating expenses of \$150,008. (based on budgeted expenses of \$175,333). Net income equals \$21,646.

2018 capital expenses total \$142,883. and include \$3095 expenses related to the solar energy project and \$59,914 for the deck post replacement project.

- V. Manager's Report. The Deck Post Replacement project is nearing the end of completion. There was an extensive discussion regarding the underdeck protective coverings. Although there are a number of manufactured solutions to finishing the underdeck, all of them are expensive. Bob spent a great deal of time researching covers that would work equally on all the different joist spacing. Unfortunately, these prefabricated kits are expensive. A more cost-effective solution needs to be found. The layout and specifications need to be determined so that owners can cover their decks as before, without damaging the wooden joists.

Stage One fire restrictions are now in effect in Eagle County. These restrictions include:

- Campfires are allowed only in designated fire grates in developed campgrounds.
- No fires of any type are allowed outside of developed areas.
- No smoking, except in an enclosed vehicle or building.
- No use of explosive materials, including explosive targets.
- No welding except in areas cleared of vegetation.
- No use of internal combustion engines without working spark arresters.

For more information, go to the website of the Upper Colorado River Interagency Fire and Aviation Management Unit.

Source: Eagle County Sheriff's Office

- VI. Old / New Business. The Board discussed the pending solar energy project.

Details of the array and related equipment are still being worked out with the bank, Holy Cross Energy and advice from attorneys. Deb Forsline will draft a letter of information to the homeowners with more information.

The drain line cleanout project with PSI Plumbing will be scheduled in the coming weeks. Management will be targeting the “problem” lines that tend to back up.

There are trees at buildings K, I, and F that may need to be sprayed for parasites.

- VII. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 8:00pm.

Respectfully submitted,

Secretary to the Meeting