

The Reserve on the Eagle River  
Board Meeting Minutes  
Monday, June 19, 2017, at 6:30 PM  
The Reserve Clubhouse

BOARD MEMBERS PRESENT: Deb Forsline, Linda Guerrette, Susan Ferrari and Brian Woodell

NOT PRESENT: Andrew Abraham, Jess Frieze and Marilee Horan

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

HOMEOWNERS PRESENT: Tamara Aronson and Kirk Stone (Unit E-102)

- I. Roll Call. With four 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 May 15, 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 MAY 15, 2017, BOARD OF DIRECTORS MEETING AS PRESENTED. The motion was seconded and approved unanimously.
  
- III. Homeowner Forum. Tamara Aronson and Kirk Steve attended the meeting as new owners to meet the Board of Directors and members of management. They inquired about the waitlist for storage trailer parking (they have a large, 20-foot-long trailer). Deb explained that the spaces designated for large storage trailers are limited, but as owners they will be given priority when one becomes available.
  
- IV. Financial Review. Kay Cheney, bookkeeper for the association, prepared the current financial reports (as of May 31, 2017) and Dan McNeill presented them to the Board.

According to the Balance Sheet, five months through the year, the association has \$50,668.10 in the regular checking account and \$211,308.34 in the liquid asset replacement account. Assets, liabilities and equity total \$308,915.14 including

\$6879.80 in prepaid insurance premiums and \$33,317.89 in accounts receivable. Accounts receivable as of June 15<sup>th</sup>, however, had been reduced to only \$7214.79 for regular dues and \$332.63 for irrigation special assessment payments. Jen Counselman and Kay Cheney provided written explanations for the late paying owners; most are on a payment plan and making payments, one delinquent account will be paid in full this week when the home sells and another owner is checking on auto-payment terms with her bank.

The Profit and Loss Statement reveals that the association has incurred operating expenses of \$144,153 so far this year, compared to budgeted expenses of \$154,877. Snow Removal and Insurance Claim are over budget. Common Repair & Maintenance and Water & Sewer are under budget. All other line items are tracking at or under budget four months through the year. Net income is \$30,857.

The 2017 beginning balance in the Replacement Reserve Account was \$125,323.17. 2017 Funding totals \$48,350 from regular assessments and \$27,186 was added from the Irrigation Special Assessment. 2017 capital expenses total \$73,814, including \$3892 for new gutters, \$52,015.11 for the Irrigation System Replacement Project, \$10,326 for parking lot striping and trailer re-assignment, \$759 for exterior lighting work, \$4021 for the Governing Documents Revision Project (including a new survey) and \$2800 for the Deck Post Replacement Project. The ending balance in the Replacement Reserve Account is \$152,905.54. There is an additional \$70,895.80 in working capital reserves.

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

V. Manager's Report. Dan McNeill reported on the following items:

- Jay Livran has been working on siding replacement on Buildings K and O. Work is progressing.
- The painting of Building K and O is slated to begin in late July.
- Two deck post replacement bids are being garnered by management and will be distributed to the Board via email for review.
- There was a sewer line back up in the Clubhouse recently on a Sunday. PSI was called in to clear the line. The cause of the back up was a faulty lift station pump and it has been replaced.
- The drain jetting project (for all identified "problem" drain lines) is scheduled to begin on June 26<sup>th</sup>.
- The trailer parking project / driveway striping is now complete.
- The "test case" lighting project will be done this week. It includes exterior lights for the west side of Building C and the easternmost trash enclosure.

Management extended sincere thanks to Marie Dowling, Lynn Bennett-Green and Deb Forsline for their concerted efforts in the daily pool opening and closing duties.

Management was directed to get the cost for a pest control contract (from Orkin) to control wasps and ants. Dan will email this information to the Board for a decision.

Jennie Lewis, Code Enforcement Officer, sent the Board a detailed report recent code enforcement efforts. There have been some problems with unauthorized use of the pool and horseshoe pit. Complaints about an unruly dog belonging to a tenant (as an approved “emotional support” dog) will be addressed by management. There was a suggestion to add some signage at the horseshoe pit that notifies all that the use of this common amenity is permitted only when the user is accompanied by a resident of The Reserve.

The 2017 Projects List was updated and distributed to all Board members,

- VI. Committee Reports. Deb (Governing Documents Revision Committee Chair) reported that about 40 residents attended the recently held community BBQ. A presentation from the Eagle River Watershed Council representative about critical riparian habitats in the valley was well-received. Several more Declaration ballots were turned in.

Sara reported that as of today, 81 homeowners have approved the proposed Amended & Restated Declaration. A total of 88 ballots approving the document must be returned before it can be considered approved by the association. After that, legal counsel will publish notice in local newspapers and mail notification to all first mortgage holders for a 60-day review period. Management was directed to email any owners who have not yet returned a ballot, asking them to do so as soon as possible.

Linda Guerrette (Landscape Committee Chair) reported that progress is being made with the Irrigation System Replacement Project, although it is a bit behind schedule. It is unlikely that the contractor will be able to complete the work planned to the entry gardens this summer. Management will get the existing beds weeded and freshly mulched as soon as possible.

- VII. Old / New Business. Susan Ferrari announced her resignation from the Board since she is selling her unit and plans to close soon. The Board and management extended sincere thanks to Susan for her service on the Board this past year and wished her well in her new home and future endeavors.

VIII. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 7:20PM.

Respectfully submitted,

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Secretary to the Meeting