

The Reserve on the Eagle River  
Board Meeting Minutes  
Monday, August 25, 2014, at 6:30 PM  
The Reserve Clubhouse

BOARD MEMBERS PRESENT: Jess Frieze, Marilee Horan, Tim Sullivan and Matt Lydens

BOARD MEMBERS NOT PRESENT: Lauren Immel, Janet El-Bitar and Scott Ashburn

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

OTHER MEMBERS PRESENT: Imbach (B-204), Woodell (C-302), Lord (F-102), Forsline (G-201), Guerrette (I-203), Misner (N-203), Cummings (O-103) and Markin (O-302)

- I. Roll Call. Dan McNeill called the meeting to order shortly after 6:30PM. It is duly noted that a quorum was not present until Matt Lydens arrived at approximately 7:40PM. No votes were taken until after a quorum was achieved.
  
- II. Homeowner Forum. All homeowners present were given the opportunity to weigh in with opinions regarding recent happenings and address the Board and management with questions. Discussion included the following:
  - Linda Guerrette inquired about heavy equipment being stored on site. It appears that it belongs to the asphalt contractor. Dan will follow up with Double M Asphalt.
  - One owner requested that the Accounts Receivable Report not be circulated to owners who attend Board meetings.
  
- III. Minutes of the July 21, 2014, Board Meeting. These minutes were drafted and circulated to all Board members for review and approval via email. They were approved by email on August 4, 2014. Management sent the minutes via email to all owners and posted them on the website:  
[www.thereserveontheagleriver.com](http://www.thereserveontheagleriver.com).
  
- IV. Financial Review. Kay Cheney, bookkeeper for the association, prepared the current financial reports (as of July 31, 2014) and Dan McNeill presented them to the Board.

According to the Balance Sheet, the association has \$329,316.68 in total current assets \$36,068 in prepaid expenses. The balance on the roof loan to Guerrero's Roofing is \$98,513.

The Profit and Loss Statement reveals that the association has total income of \$221,337 through July 2014; this compares to budgeted income of \$241,904 at this point in the year (the difference is primarily due to \$19,762.00 in accounts receivable over 90 days). Operating Expenses total \$185,717. This compares with budgeted expenses of \$215,763 at this point in the year; therefore, the association is \$31,046 better than budget.

The 2014 beginning balance in the Replacement Reserve Account was \$59,688.95. Current year funding totals \$56,429. 2014 Capital Expenditures total \$37,160, the majority of which is for the roofing contract loan payback to Guerrero's Roofing at the rate of \$5,000.00 per month until all the roof work loan is fully paid in 2016. The ending balance in the Replacement Reserve Account is \$78,957.55.

- V. Manager's Report. Dan reported that about 75% of owners have returned their Resident Information Sheet to management. The next step is the delivery of these forms door-to-door to try and garner 100% compliance.

Management will garner proposals for a roof consultant to visually inspect the condition of the roofs prior to the final payment on the roof loan. Guerrero's Roofing is slated to replace the roof shingles on all trash enclosures soon. This work has been delayed due to rainy conditions. Guerrero's will also be on site to repair a leaky skylight in Building F.

The asphalt work, including crack-filling and some infrared patching is now complete. The cost to install a speed bump in front of Buildings A-B-C will be \$400. Dan contacted the manager of Millers Creek to see if the association was interested in cost sharing the installation of the speed bump, and her response was "no." If The Reserve is intent upon installing a speed bump in this location, then Dan recommended garnering the opinion of a legal advisor, since this portion of the road is affected by the sharing agreement between The Reserve and Millers Creek.

PSI attempted camera inspections of the drain lines in two units (N-103 and O-103). Due to blockages in both lines, the camera was unable to examine more than about 15 feet out from the drains. The recommendation is for jetting of all 12 lines of concern, followed by a camera inspection to make sure the waste lines are in tact and clear. PSI will credit the association to cost of these first two camera inspections \$590 if the jetting is contracted. After discussion, there was a MOTION: TO MOVE FORWARD WITH THE JETTING AND CAMERA

INSPECTIONS OF 12 WASTE LINE AT A COST OF ABOUT \$3000. The motion was seconded and carried unanimously. Management will find out if these waste lines are composed of PVC or cast iron.

Painting of three buildings (F, H and L) is slated to begin on September 2<sup>nd</sup>. The Happy Painter was awarded this contract. Any warped or cupped siding will also be replaced. Any new siding or bare wood will receive a coat of primer before the finish coat is applied.

The windows in the Clubhouse and in all common hallways have been cleaned. The carpet cleaning is also complete, with many owners taking advantage of the discount pricing offered by Rocky Mountain Carpet and Upholstery Cleaning.

Management has been working to get 100% compliance for registered vehicles at The Reserve. The next step is to make sure all of the trailers in the back lots are properly registered. Excessive smoking has been a problem with a unit in Building F. The owner has been fined once, and management is working with the owner and the tenant to make sure that the residents smoke off property and/or use an air purifier inside to mitigate offensive odors.

Some broken light fixtures in common hallways and mismatched paint (due to drywall repairs) will be addressed by management. All but three of the parking lot light fixtures is now working.

Peter Lord has been overseeing the daily operations of the Pool and Clubhouse and submitted the following report:

- Since July 1, 2014, the pool water has been kept at Colorado Department of Health and National Spa & Pool Institute standards.
- All lights (inside, outside and along the roadway) are operational with correct bulbs.
- The pool heater was cleaned on August 21st. It should be cleaned every year for maximum efficiency and longer life.
- All rooms in the Clubhouse (pool mechanical, chemical closet, storage and sump pump) and outside have been cleaned, de-cluttered and organized.
- Several repairs are warranted at this point: the main drain is inoperable, grout between the tiles and coping stones is cracked and the sleeves in the skimmers have sharp edges and will rust; management will garner several comparable proposals for repairs and present them to the Board.

The Board extended sincere thanks to Teresa Luling (E-202) for the donation of four brand new umbrellas.

VI. Committee Reports. Scott Sones from Ceres Landscaping is in the process of bidding out the various components / phases of the Long Term Landscaping Plan and will hopefully have some material for the Landscaping Committee to review soon.

Marilee will schedule a meeting for the Capital Spending Plan Committee, and report back on the results of that meeting at the next Board Meeting in September.

VII. Other Business. Deb Forsline requested that the Board waive \$75 of her \$425.00 deck assessment because the deck boards that were supposed to be replaced were not. Marilee Horan did an inspection of the Forslines' deck and concurred that the work was not done. After lengthy discussion as to how to respond to Deb's request, there was consensus to waive \$75 of the amount owed. Jess Frieze noted that 12 of the 16 owners who were assessed \$350.00 for the work on their front decks had paid their assessments to date.

One owner addressed the Board and asked if they are considering selling common land to fund future projects. The Board responded that no such proposal is currently being considered by the Board; any sort of plan like this would require 67% of the ownership's approval, and an amendment to the Declaration and the plat map.

VIII. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 8:05PM.

Respectfully submitted,

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Secretary to the Meeting