

The Reserve on the Eagle River
Board Meeting Minutes
Monday, September 20, 2017, at 6:30 PM
The Reserve Clubhouse

BOARD MEMBERS PRESENT: Deb Forsline, Linda Guerrette and Marilee Horan

NOT PRESENT: Andrew Abraham, Jess Frieze, and Brian Woodell

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

HOMEOWNERS PRESENT: Christine Riker (L-202) and Steve Wodlinger (C-101)

- I. Roll Call. With three of six Board members present, a quorum could not be established.

- II. Review and Approval of the Minutes of the August 21, 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. The minutes were approved by the Board via email and have been posted to the website.

- III. Homeowner Forum. Steve Wodlinger attended the meeting to discuss the matter of cars speeding through the parking area in front of Buildings A, B and C to avoid the speed bump in the street on the other side of the parking island. It is apparent that these vehicles are headed to and from Millers Creek. Possible solutions discussed included adding another speed bump (in the parking area), adding traffic calming signs at the entrances to the parking areas, possibly painting crosswalks at the entrance to each side of the parking area and contacting the managing agent for the Millers Creek Homeowners Association to try and get cooperation from residents. Dan will get the cost to add a speed bump and noted that it would have to be a spring 2018 project since the asphalt batch plants will be closing within a few weeks. Marilee offered to contact a board member at Millers Creek to try and get the contact information for their managing agent.

Steve then requested that the new lights installed at Building C be dimmed somewhat. He explained that the new LED lights are extremely bright, and even though they are down-lit, cause a great deal of ambient light to shine through his windows. Christine Riker, who has some expertise in this area, suggested that the lights could be switched to a bi-level motion detector, the bulbs could be changed to a different “color” of light, or the globes could be switched out for a darker shade. She offered to review the configuration of the existing lights and make a recommendation to the Board.

Christine attended the meeting because she is a new owner at The Reserve and was interested in the general business of the association. She works for an energy company and could be able to assist the Board in researching options for solar panels to defray the costs of running heat tapes and in future lighting projects.

IV. Financial Review. Kay Cheney, bookkeeper for the association, prepared the current financial reports (as of August 31, 2017) and Dan McNeill presented them to the Board.

According to the Balance Sheet, eight months through the year, the association has \$28,905.52 in the regular checking account and \$188,386.19 in the liquid asset replacement account. Assets, liabilities and equity total \$295,157.80 including \$36,083.74 in prepaid insurance premiums and \$32,340.58 in accounts receivable. Dan reviewed the list of delinquent owners with those present at the meeting, recommending that three accounts that over 90 days past due be turned over to legal counsel for collections. Management has sent email reminders to six owners who are now 60 to 90 days in arrears. There was consensus among the three Board members present to turn the accounts over 90 days past due over to legal counsel, per the Collections Policy.

The Profit and Loss Statement reveals that the association has incurred operating expenses of \$292,814 so far this year, compared to budgeted expenses of \$300,700. Common Repair & Maintenance, Snow Removal, Plumbing and Insurance Claim are over budget. Janitorial, Paint Buildings and Water & Sewer are under budget. All other line items are tracking at or under budget at this point in the year. Net income is <\$13,074.92>.

The 2017 beginning balance in the Replacement Reserve Account was \$125,323.17. 2017 Funding totals \$77,360 from regular assessments and \$45,721 was added from the Irrigation Special Assessment. 2017 capital expenses total \$135,688, including \$3892 for new gutters, \$104,509 for the Irrigation System Replacement Project, \$10,491 for parking lot striping and trailer re-assignment, \$7304 for exterior lighting work, \$4616 for the Governing Documents Revision Project (including a new survey), \$2076 for tree removal and \$2800 for the Deck Post Replacement Project. The ending balance in the Replacement Reserve Account is \$138,576.84. There is an additional \$74,214.67 in working capital reserves.

The operating budget for 2018 was approved prior to the meeting via email. No dues increase is planned for the coming year. Common assessments will total \$403,100, \$277,500 in operating expenses are planned and \$130,438 will be contributed to reserves.

- V. Manager's Report. Mike Skellion, Maintenance Manager, reported on the following items via email prior to the meeting:
- The pool is now closed and the mechanical systems have been winterized. All of the patio furniture is stored in the Clubhouse. The winter cover has been installed on the pool and leaves have been swept from the deck.
 - The painting of Building O is almost complete, and Hansi did a great job!
 - Fall projects include roof inspections, gutter cleaning and chimney inspections.
 - Bids for gutter additions and heat tape repairs have been approved and this work is scheduled.
 - Some electrical line trenching at Buildings C and F is still pending
 - Signs have been posted at all of the dumpster enclosures regarding the proper disposal of trash and recycling

Dan reviewed the updated Reserve Study with the Board. Actual costs for the Irrigation System Replacement Project have been incorporated and two new toilets for the Clubhouse were added to 2018 capital projects. After the Irrigation Project is fully paid, there will be \$10,000 left over and the Board intends to have the contractor add gravel to the footpath on the south sides of the buildings and finish the berm work. Another \$30,000 is set aside for the entry garden in 2018.

The irrigation system will be winterized in early October. There was recently a problem with one of the clocks, but this has been resolved.

The solar lights on the trash enclosures will be installed in the coming weeks. Dan was directed to get the cost to paint the trash enclosures and to ask Hansi if this work could be completed this fall.

- VI. Committee Reports. Management circulated the proposed Amended & Restated Bylaws to the Board via email (and brought copies to the meeting). All Board members are asked to review this document and bring comments to the October meeting. Kerry Wallace anticipates that the A&R Declaration can be recorded in late October.

- VII. Adjournment. The meeting ended at approximately 7:30PM.

Respectfully submitted,

Secretary to the Meeting