

Bay Club

Board of Directors Meeting

Date: 04.05.2014
Place: Alpine Bank Conference Room
Time: 1:00 PM
Minutes Recorded By: Pat Miller

Call to Order

1:07 PM

Attendees

Board members present: Janis Taylor, Randy Beeson and Laurie Helmick. Craig Kinney and John Fleming were present via teleconference. Pat Miller, Community Association Manager; Jon Obel, Area Community Manager; and Bob Towne Property Manager represented Wildercrest Property Management.

Minutes

The January 18, 2014 Board Minutes were presented for review.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the minutes of the January 18, 2014 Board Meeting were approved as presented.

Financials

As of February 28, 2014:

Balance Sheet

- Total Assets - \$180,633.41
- Total Liabilities - \$9,308.51
- Total Members Equity - \$171,324.90

Income Statement

- Year-to-Date Total Operating Income was \$110,060.22 which exceeded the budgeted amount of \$107,695. Year-to-Date Total Operating Expenses were \$106,644.97 which exceeded the budgeted amount of \$105,452. The Year-to-Date Total Operating Net Profit was \$3,415.25.
- The Year-to-Date Total Reserve Income was \$26,367.47 and the Year-to-Date Total Reserve Expenses were \$15,749.88. The Year-to-Date Total Reserve Net Profit was \$10,617.59.

Property Management Report

We have had a rough winter so far with cold temperatures and lots of snow. We have had no freeze ups or roof leaks reported.

With the high winds we have only had to remove snow from the roofs one time this winter. There is some icing on the roofs that we will keep an eye on.

All the heat tape is working at this time. We will monitor the heat tape throughout the winter.

The hot tub is running well with no issues. A second set of filters have been purchased which allows for a more thorough cleaning.

The plowing has gone well and the north side has minimal icing. We will inspect for damage from plowing in the spring and repairs will be made and paid for by Aichholz.

The shoveling has gone well this season.

We have received bids for asphalt, roof flashing and stair painting.

All the units are back on the master key system. The smart locks on Units 211 and 111 still need some work and this will be done as soon as possible.

The low temperature alarms and smoke detectors have been tested by Superior Alarm. In Unit 201 smoke detectors will not all go off at the same time. Superior will correct this issue.

Eight or nine garages still have issues such as missing, broken or disconnected cables. They will be repaired. Garages will be inspected once a month going forward.

During the winter children have been sledding through the courtyard and basin. In the summer they climb on the rocks. Sign will be ordered that address these issues and posted in four areas. The signs will be changed out for winter and summer.

Owners and guests having been parking in both spots in front of the hot tubs and not moving their cars. A sign will be placed in the south spot that reserves it for those using the hot tub.

Thank you for the opportunity to service your community!

Bob Towne, Pat Miller and Jon Obel

Business

2014 Capital Projects/Bids

- Installation of Drain Pan/Asphalts repairs – all bids for the installation of the concrete pan and asphalt repairs were reviewed.

RESOLUTION: Upon motion made duly seconded and passed unanimously, the Board approved dividing the asphalt repairs in the southeast corner and installation of a concrete pan into two separate projects.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved A Peak's bid for repair of the asphalt in the southeast corner of the parking lot

to include a concrete pan in that area and the project will be scheduled as soon as weather permits.

Revised bids will be requested from A Peak, Soldier Concrete and Orr Concrete for a concrete pan for the rest of the parking lot minus the southeast corner project.

The sealcoat and crack fill bids were discussed. The Board decided to defer sealcoat until next year.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved the bid from Jet Black for crack fill and this project will be scheduled after the other parking lot projects are complete.

- Roof Drip Edge Project – The two bids for the roof drip edge project were reviewed.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board tabled a decision on the roof drip edge project until the damage from this winter can be evaluated.

- Paint Stringers – The bids for painting the stringers and upper stairs were reviewed.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved the bid from drcustom painting and the project will be scheduled as soon as weather allows.

- Upper Decks – The condition of the upper decks was discussed. The Property Manager will evaluate the condition of the decks as soon as the snow and ice are gone. At this point, the Board does not anticipate having to replace a deck.

Policies – The Board will review the policies and email in their approval, questions or suggestions by April 14, 2014. When approved they will be posted on the website and mailed out to owners.

- Loss Prevention
- Self Help
- Insurance Guidelines

Unit 208

- Current Account Status – The attorney for the HOA will give an update by Friday, April 11, 2014. He sent out interrogatories but the Kneestern did not respond. On the accounting side, the attorney's calculations will be used as he has the best understanding of all the legal implications. The attorney will provide a monthly statement to WPM. The HOA President will be the point of contact with the attorney.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved a payment of \$100.00 to the HOA Treasurer for his role in reconciling the Kneestern account.

- Kneeskern's Current Status – Presently the Kneesterns owe the bank \$388,000 in principle and \$139,000 in back mortgage payments.

- Future Rental Plans – Unit 208 will remain with the Bighorn rental program.

2014 – 2015 Budget – The 2014 – 2015 Budget was reviewed and revisions were made.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved the 2014 -2015 budget as amended which includes a 5.5% increase in dues.

Reserve Account/MMC - The Major Maintenance Chart was reviewed and will be revised as needed.

Date of Next Board Meeting

Board Meeting	June 21, 2014	9:00 AM
Annual Meeting	June 21, 2014	10:00 AM

Adjournment

The meeting adjourned at 4:30 PM.