

**OSPREY RESERVE CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
February 13, 2009**

**I. CALL TO ORDER**

The meeting was called to order at 3:30 p.m.  
Board members Richard Neslund and Larry Astor were present. Kevin Lovett and Peter Schutz present on behalf of SRG.

**II. OWNERS FORUM**

The meeting notice was posted on the website. Aside from Board members, there were no owners participating in the meeting.

**III. APPROVE PREVIOUS MEETING MINUTES**

The minutes from the 10-21-08 and 8-18-08 Board meetings were approved as presented.

**IV. FINANCIAL REVIEW**

Kevin Lovett presented the following Treasurers report:

December 31, 2008 close (2008 fiscal year end) financials Balance Sheet reports \$397.06 in the Alpine Operating Account and \$37,828.93 in the Alpine Reserve Account.

The December 31, 2008 close P & L reports total operating expenses are \$1,631.14 under budget year to date: however, \$8640 of this underage is due to not making the reserve contribution transfer in 2008 (as planned).

The proposed operating budget 2009 in place.

January 2009 close financials report \$2671.34 in Operating and \$37,886.76 in reserves.

The January 2009 P & L reports that we close January \$786.57 under budget in operating expenses; \$1080 of this underage is due to not making the reserve contribution.

Cash flow is the main concern at this time; however, it is improving. Reserve contributions will be postponed until adequate funds available.

A/R – Unit 2932 is 90 days behind; they have been assessed late fees. the first and second notices have been sent. Lien to be filed March 1, 2009.

SRG was also instructed to remind units 2916 and 2924 to update their auto dues payment amounts to coincide with the 2009 dues.

**V. MANAGING AGENT'S REPORT**

Kevin Lovett reported on the following items:

Complete Items

- snow removal
- letter mailed to all owners re 2009 budget, new dues
- American Family insurance renewal

Discussion

-snow removal- Kevin reported that the new snow plow contact with the Raven Snow Fighters is Matt Hansen, 505-573-0126. Overall, the plowing has been ok. During the next warm spell, it was requested to scrape the right side of the front entry.

**VI. OLD BUSINESS**

A. Painting - the building exteriors of units 2936/ 2934, 2932/ 2930, and 2928/2926 will be painted in Spring/ Summer of 2009. SRG presented a number of bids. All bids were based off of the same RFP. Upon review, the Allman Painting bid was the most competitive. SRG will follow up on the following items and report back to the Board:

- check the product with a Diamond Vogel rep to ensure it will take properly
- make sure unit doors are included (front and back); make sure that a light sand and a varnish is included.
- ensure that the painters will inspect units for caulking needs and include extra caulking at the back porch areas to seal up small gaps in wood.
- find out from painters how long it will take

The Board will review the responses to the above items and approve via email.

**VII. NEW BUSINESS**

A. 2009 Annual Owner Meeting

The Scheduled Date per the 2008 Annual Owner meeting was May 16, 2009. SRG was instructed to send a survey to all of the Owners proposing dates for the 2009 Annual Owner meeting. The survey will be sent with the March 2009 dues billing and responses will be due April 1, 2009.

B. Landscape Maintenance

The Summer 2009 landscape plan was discussed including weekly maintenance and the project of re-mulching all landscape beds. SRG presented an RFP for the routine maintenance and will put it out for bid. The Board and Management agreed that a professional landscaper should be used for the 2009 summer maintenance. SRG will also solicit bids for re-mulching of the landscape beds to include the restaking of the irrigation lines in the beds. SRG will see if the Raven is selling/ giving away mulch from the large pile they have. SRG will also get bids on both "colors" of mulch; pine vs. cedar. SRG Maintenance Dept will bid the re-mulching job.

**VIII. SET NEXT MEETING DATE**

The Board will next meet during the 1<sup>st</sup> or 2<sup>nd</sup> week of May 2009. SRG will solicit the Board for meeting dates after the Annual Owner Meeting Date Survey is returned.

**IX. ADJOURNMENT**

With no further business, the meeting was adjourned at 4:54 p.m.

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_