

**MARINA PARK
BOARD MEETING
NOVEMBER 16, 2007**

MINUTES

1. **Call to Order.** The meeting was called to order at 12:24 p.m.

2. **Affirmation of Attendance and Quorum.**

- A. Board members in attendance were Rich Rutledge, Zeke Gazett, and Ron Melgren. A quorum was established.
- B. Also in attendance was Diane Harty.
- C. Representing Mountain Managers were Eric Gill and Judy Freese (via conference call).

The Board requested that future meeting packets be sent to the Board a day or two prior to the meeting instead of on the same day.

3. **Approval of Minutes from the 10/12/07 Board Meeting.** Revisions were made by the Board and e-mailed to Eric Gill on 11/16. A motion was made, seconded, and passed to approve the minutes with the Board's corrections.

4. **Repair and Maintenance Report.**

Eric discussed the boiler repairs and the installation of a new pump. He explained that there is still one extra pump (new and in the box) on site. General practice is to re-build pumps that have been replaced and keep these on hand to be used when needed. It was explained that there are two different kinds of pumps in the boiler room and the current spare is a different size than the one that just failed. While it isn't necessary to maintain spares for all pumps, it's a good idea to have a few on hand. Rebuilding a pump costs under \$500 while a new one runs \$1,500 to \$1,800. The Board agreed to have the failed pump rebuilt and kept in reserve.

5. **Financial Report** was presented by Eric Gill.

- A. October financials were reviewed. He asked the Board to look at the first column in order to see the actual expenditures.

It was noted that the pool was fired up for one event. It was mentioned that the head rests in the hot tub are not staying on. "Gorilla Glue" has been tried but is not holding. Mountain Managers will check on other options.

Eric pointed out that next year's budget will be much cleaner given an established history under the HOA and will give a more accurate picture of the Association's income and expenses.

The checking account balance was \$269.49 and the money market account was at \$17,582.79.

Delinquencies are not a serious issue at this time.

- B. Ron noted that at the last Board meeting it was requested that Mountain Managers prepare a side by side comparison of what has been spent on the current "a la carte" management agreement vs. the proposed all inclusive agreement. Eric will put this together for the past couple of months. The new management agreement is due to go into effect 1/1/08 and the comparison will be done before the effective date.

Eric noted that the budget shows exactly what was spent under the terms of the current management agreement but the Board would still like to see a comparison done. The Board also questioned expenses as listed for "work completed on daily planner." Eric explained that staff members keep a daily log of duties performed and time spent. Billing is done off these sheets. The main concern was \$1,162 listed under pool expense. Eric noted that this might include cleaning bathrooms, any work that was done in the general area of the pool, etc. and all lumped together under "pool". The Board requested that a daily planner be brought to the next meeting.

- C. At the last Board meeting it was requested that the pool and spa expenses be separated into 2 separate line items. Eric said this would be done but Marina Park's meetings have been back to back and there has been some lag time. Punch lists are prepared from meeting minutes – the last meeting's minutes were not approved until this meeting.
- D. The 2008 budget should be much more accurate than last years when 9 months were still under developer control. Over all, the Association is doing OK. Eric anticipates that the anticipated \$3,100 allocated for pool/grounds could be cut by at least \$1,000 under the new all inclusive agreement.

Eric noted that the goal for reserves is \$15,000. This was not done last year but will look different next year. The 2008 financials will show exactly when transfers are made into reserves and the amount.

- E. A discussion took place on the mailing of minutes to owners. In order to save on administrative/postage costs, it was resolved to send minutes by e-mail only and not to mail via regular mail. There are only 4 owners without e-mail. The minutes from this meeting will be sent to them, however, from here on out they will only be sent via e-mail and posted on line.
- F. A motion was made, seconded, and passed to accept the financials as presented.
- G. The letter to the developer was brought up. Due to several revisions, the letter was just mailed out and no response has been received.

6. **Old Business.**

- A. Painting – this was discussed at length at the last meeting and decisions were made at that time. Zeke will be doing touch up painting in the spring. He noted that there is a combination of solid and semi transparent stains on the buildings and to ensure uniformity, he recommends using all solid when the painting project is done in full. This will be looked at further in the spring. Ron suggested that at the 2/2/08 HOA meeting owners who are interested should be invited to do a walk around and have Zeke explain what needs to be done.

Zeke will put together a proposal for what he plans to paint in the spring along with estimated costs.

- B. Signs. Originally the Town told Zeke that the sign requirement was 32 square feet. Zeke proceeded accordingly and came up with a “classy” sign that all liked at a cost of \$4,200 - \$4,400. Unfortunately, he then got word that building identification signs cannot exceed 8 square feet. This seems exceedingly small and will not allow the type of sign the Association wants. It was pointed out that the developer’s original sign was much larger than 8 square feet and the Town never complained. Discussion took place on what the penalty would be for installing a larger sign – a one time penalty might be worth it. It was also noted that a variance could be applied for at a cost of approximately \$90. Zeke will talk to the Mayor and get more information and see what options are open. He’ll present the beautiful sign that the Association wants and also a small one that the Town allows. The differences will be significant. Diane is also working on signs for the commercial units and is amending the colors she originally went with. New information will be given to the Board as soon as it’s available.
- C. Front door security. Eric stated that both the Town and the Fire Department are OK with locking the door. The only stipulation is it can’t be locked from the inside. It is fine to require a key to enter but the door must be able to be opened from the inside at all times. Mountain Managers will proceed with installing a locking system.
- Once the door is locked, some kind of doorbell system will be necessary. Eric showed some available options ranging from simple doorbells to systems with video and/or intercom capabilities. Some sort of wireless system would be preferred but a system can be wired in if necessary. Decision was deferred pending more information.
- D. Management Agreement – to be discussed further after the comparisons are prepared as noted earlier in the meeting.
- E. Exercise equipment. Eric went to Maximum Comfort Pool & Spa and obtained bids for all new equipment in the amount of \$11,691. Equipment cannot be leased. The Board discussed the equipment and mentioned that they probably do not need all 4 pieces – a couple of good pieces of equipment that more people will use should be enough. It was also noted that top of the line equipment isn’t necessary, but then maintenance becomes an issue. By purchasing professional equipment maintenance and inspections are readily available. Decision was deferred pending more information.

7. **New Business.**

- A. Zeke brought over his snow blower and agreed to sell it to the Association for \$250.00. A motion was made, seconded and passed to approve payment for the snow blower.
- B. A decision needs to be made on window coverings to preserve some kind of uniformity throughout the complex. The Rules and Regulations currently state that anything that alters the exterior appearance of the building must go through the Board. There are currently several styles of window coverings being used, primarily 2" wood blinds and honeycomb blinds. No one wants the complex to end up looking like a patchwork quilt.

After discussion, it was decided to limit window coverings to dark 2" wood blinds. Single cell honeycomb blinds can be used in commercial units as long as they are white. Any other window covering must have the approval of the Architectural Review Committee. A motion was made, seconded, and passed to adopt these window covering restrictions.

7. **Meeting Schedule:**

Board Meeting: Conference call – 1/11/08 – Noon – Managers' Office.

Annual Meeting February 2, 2008 – time changed from 9:00 a.m. to Noon.

8. **Adornment.** There being no further business, the meeting was adjourned at 1:57 p.m.

Signed:

Approved with revisions

12/2/07

Rich Rutledge, President

Date

Judy Freese, Recording Secretary

Date