

Dear Marina Park Homeowners,

Attached are the minutes from the 12/3/11 Marina Park Annual Homeowners' Meeting. The following are items that you should be aware of:

Gas Fireplace Inspections and Cleaning of Dryer Vents: These are extremely important due to the potential fire danger if the inspections/cleanings are not done. Owners will be responsible for the expense and will be billed individually. After the initial inspections and cleanings are done, both will be subsequently scheduled every three years.

Mountain Managers has scheduled the work to be done beginning on Monday, January 16, 2012 and continuing through Wednesday, January 18, 2012. Both services will be done by Service Monkey. Owners will be billed \$65 per fireplace and \$60 to \$100 for the dryer vent (the exact cost will depend on accessibility and length). Service Monkey will need to enter each unit to do the work. Since all units are required to be on the master key system, this should not be a problem. If the work must be rescheduled for any reason, you may be billed at a higher rate. The rates offered are good only if all units are done at the same time.

Carbon Monoxide Detectors/Smoke Detectors: Please remember that carbon monoxide detectors are required by law in all rental units. They are strongly recommended for everyone but if you rent your unit you must install detectors within 15 feet of the entrance to each room lawfully used for sleeping. Don't forget to change batteries every year in all CO2 detectors and smoke detectors.

Thank you!

MOUNTAIN MANAGERS
Agent for Marina Park

**MARINA PARK
ANNUAL HOMEOWNERS ASSOCIATION MEETING
DECEMBER 3, 2011**

MINUTES

1. **Call to Order.** The meeting was called to order at 4:05 p.m.
2. **Affirmation of Attendance and Quorum.**
 - A. 7 owners representing 5 units were in attendance. In addition 6 proxies were received. Attendance sheets and proxies are on file with the original minutes.

A quorum was established.
 - B. Representing Mountain Managers were Phil Wells and Judy Freese (via phone).
3. **Introductions.** All attendees were asked to introduce themselves.
4. **Approval of 12/4/10 Annual Meeting Minutes.** A motion was made, seconded and passed to approve the minutes as written.
5. **Repair and Maintenance Report.** Phil Wells read through the report which contained 12 items for the period of 11/10 through 10/11. Several items were discussed:
 - A. New ridge venting and shingles were installed – Buildings C & D. These were improperly installed when the buildings were built.
 - B. The pool deck area was repaired. One area had washed out underneath and has been properly repaired.
 - C. Plants and trees were listed on the report. This was actually clean up and installation of rocks by Celtic Landscaping.
6. **Financial Report.**
 - A. October Financials were reviewed. Year-to-date dues income was below the projected amount by \$2,907. With 3 months reserves collected and \$53 in interest, total income is under the budgeted amount by \$1,485.

On the expense side, utilities were over budget as were repair and maintenance, security, water, pool, and supplies. Under budget items included cable, trash, snow removal, grounds, and clerical. Overall, the HOA was \$1,676 over budget on expenses year-to-date and showed a negative net of \$3,162.

The balance in the checking account was \$11,029.31 and the money market account balance was \$66,084.70.

There is one serious delinquency and collection is being pursued by our attorney. Without this delinquency, the HOA would be in great shape financially. Rich noted that overall, the Association is on a pretty steady course. An extensive walkthrough of the complex will be done in the spring to look at items that may need to be addressed.

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A question was asked on the dues increase. Marina Park has not had an increase in 4 years. With the increase, the reserve contribution will still be below what it should be but will be improved. Utilities have not increased as much as anticipated but when the economy turns around, gas prices are expected to soar. Tiger Gas is expecting rates to at least double. A dues comparison was done by Mountain Managers and included on the agenda. Marina Park's dues are low compared to other complexes on a per square foot basis. This can be attractive to prospective buyers and the Board is working to keep dues as low as possible. Large projects such as painting will continue to be funded through assessments.

- B. 2012 Budget. The approved 2.5% dues increase was included in the budgeted income.

Expenses were reviewed. It was noted that any changes from 2011 were based on anticipated increases and actual amounts spent in previous years. Utilities are budgeted with a 12% increase. It's hoped it won't be that much but there has been a definite upward trend. Pool and repair and maintenance expenses are budgeted based on what was spent in 2011.

With income projected at \$144,684 and expenses at \$155,402, the cash flow will be a negative \$10,718. With \$3,960 going into reserves, this leaves a negative net of \$14,678.

A motion was made, seconded, and passed to approve the 2012 budget as presented.

- C. MCR: The MCR (Reserve Study) is an estimate of anticipated capital expenditures over the next 10 years. Items are reviewed each year and can be moved forward or back depending on need. Gutters and heat tape are budgeted for 2012 at \$12,000. A lot of work has already been done and any additional work can probably be pushed out 1 or 2 years. \$1,000 has also been budgeted for landscaping. The HOA is trying to go with low maintenance plantings and the existing plants are doing well. The MCR looks pretty good until 2016 with assessments for painting included.

7. **Old Business.** - None

8. **New Business.**

- A. Fireplace inspections and dryer vent cleaning were discussed. These items were brought to our attention by the insurance loss prevention people and both are strongly recommended. Fires have been reported that have originated with gas fireplaces. Wood burning fireplaces are usually cleaned on a regular basis but people tend to put off or ignore inspection of gas fireplaces. Both services were discussed at a previous Board meeting and it was agreed that this needs to be done. Dryer vents have never been cleaned unless owners have had it done themselves. Both services will be an owner expense. This will not be left up to owners to schedule since failure to do so can pose a fire hazard and affect other units. Mountain Managers will set up the inspections, notify owners of the dates, and bill each owner individually for the work done. Fireplace inspections will be \$65 per fireplace and dryer vent cleaning will be \$60 to \$100 depending on access and length. Once this is done, future inspections/cleanings will be scheduled every 3 years.

- B. Traffic cutting through Marina Park was talked about. Many people come through the west lot. Speed is an issue and it's becoming dangerous for children in the area and also for those attempting to back out. It was suggested that one end be cabled off and all agreed this could be a viable solution. Bruce Mitchell's unit (on the end) will be affected the most. He'll need to back out the other way and will check to make sure there's enough room to do this. The one-way sign will need to be taken down. It will be necessary to check with the police and fire departments to make sure there are no objections to installing a cable. The cable does not need to be locked and would be able to be lifted up when necessary (for the snow plow, etc.)

People also cut through the motor court but this does not seem to be as big a problem as the west end. To prevent cutting all the way across, some type of mechanical gate would need to be installed and this will not be pursued.

- C. Owners being held responsible for any interior unit damage regardless of cause was discussed at a Board meeting. The HOA's insurance deductible is \$5,000 and it would be far less expensive if the owner's HO6 policy covered the damages. It was found that the Declaration would need to be amended in order to make owners responsible for all interior damage. Few claims have exceeded the HOA's \$5,000 deductible and it was felt that it is not worth the time and expense to attempt to amend the Declaration at this time. This issue may be revisited if roof leaks worsen and become a major issue. Right now, there are only a couple of units experiencing roof leaks as a result of ice dams.
- D. Ice forms by Diane's unit (hat shop) and creates a slipping hazard. An extension will be added to the gutter routing it around the corner so water runs onto the heated drive.
- E. Carbon monoxide detectors were brought up. These are required by law in rental units. A letter will be sent to owners with the minutes reminding them about CO2 detectors and asking them to remember to inspect and change batteries in smoke detectors. Fireplace inspection and dryer vent cleaning information will be included in the letter.
9. **Election of Officers.** There were two vacancies on the Board, each for a two year term. The terms for Rich Rutledge and Lance Haeberle were expiring. Rich agreed to run for re-election and Bruce Mitchell also expressed an interest in serving on the Board. With no further nominations, a motion was made to elect Rich and Bruce by acclamation. The motion was seconded and passed unanimously. Bruce noted he was pleased with how meetings are run and the good job the Board and Mountain Managers are doing. He is looking forward to being on the Board.

Current Board members are:

Rich Rutledge	Term expires 2013
Greg Waters	Term expires 2012
Bruce Mitchell	Term expires 2013

Officer positions will be determined at the next Board meeting.

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10. **Meeting Schedule:** Board: originally scheduled for 2/11/11 – due to a meeting conflict this was rescheduled for 2/25/12, 4:00 p.m. at Mountain Managers
- Annual: 12/1/12, 4:00 p.m. at Mountain Managers
11. **Adjournment.** There being no further business, the meeting was adjourned at 5:05 p.m.

Respectfully submitted: Judy Freese, Recording Secretary

APPROVED FOR DISTRIBUTION:

Approved via e-mail

12/16/11

Rich Rutledge, President

Date