

The Moorings Owners Association  
Annual Homeowners Meeting Minutes 7/3/14

The meeting was called to order at 4:05 PM. Owners present: Barbara Lee, Joanne Wandry, Mike and Chris Fond. A quorum was present. Peter Schutz and Kevin Lovett were present on behalf of Summit Resort Group. Site manager John Cushwa was also present.

1. Peter provided a copy of the letter & proxy mailed to the owners on June 3<sup>rd</sup> as proof of notice.
2. The minutes of the 2013 annual meeting were reviewed. A motion was made by Joanne Wandry 2<sup>nd</sup> Chris Fond to approve the minutes as written. The motion passed.
3. Peter then gave the financial report. He reviewed the 12/31/13 y/e balance sheet and income statement as well as the statements through 5/31/14. The association is operating very close to the 2014 budget that Peter and Don worked together on last fall. The issue is the balance in savings/resrves is minimal. Questions were raised on how the 2013 special assessment money was spent. A posting journal was distributed showing the two major expenses in sealcoating and landscape projects used the funds. Discussion followed. It was agreed that SRG will do a simple reserve plan outlining estimated replacement costs and useful life for the roof, siding, pavement, etc. and present it to the owners/board. Any new reserve contributions/special assessments can then be evaluated and implemented as part of the 2015 budget.
4. Peter then gave the management company report. He advised on the new relationship with SRG and John Cushwa as an independent contractor. The service provided by SRG will stay the same. John will bill owners individually for any additional work requested. Several maintenance issues were brought up and discussed.
  - a. John to check the drip irrigation on the flower beds on the parking lot side.
  - b. John will contact Armando Sanchez for an estimate on necessary gutter and heat tape work.
  - c. SRG to contact Turner Morris for an inspection, any needed repairs, and remaining life on the roof.
  - d. John advised all balconies had been inspected.
  - e. Wandrys will re-stain their own deck.
5. Under new/old business it was confirmed that next year's annual meeting will be held on Friday July 3<sup>rd</sup> at 4:00 PM. Barbara Lee reported that the proposed development of the town park is no longer an issue.
6. The same board members were elected by unanimous ballot to serve another year term.
7. With no further business the meeting adjourned at 6:00 PM.