

MINUTES OF THE BOARD MEETING  
OF THE ANCHORAGE WEST ASSOCIATION

April 23, 2010

At a meeting of the Board of Directors of the Anchorage West Association, duly and regularly called and held at 9:00 am on Friday, April 23, 2010, there were present in person: Directors, Al White, Dale Hill and Melissa Barrett. Chris Durkin and President Jim Sebben attended via conference call. Kevin Lovett, Peter Schutz and Deb Borel were present representing Summit Resort Group.

1. **Call to order** – The meeting was called to order at 9:05 am.
2. **Owners Forum** – the meeting was advertised and welcomed owners to participate. No Owners other than Board members were present.
3. **Minutes** – Al White made a motion to approve the minutes from the 1-8-10 Board meeting. Dale Hill seconded and the motion carried.
4. **Financials** – Kevin Lovett gave the following financial report:  
Financial Report as of March 31, 2010  
March 31, 2010 close financials report that we have \$33,214 in Operating and \$119,965 in reserves.

March financials report \$3516 under budget in YTD financials. However, the depreciation “expense” of \$4198 is logged; as discussed before, this is not a “real” expense, as actual money is never “paid”. This results in essentially a total YTD underage of \$7714. SRG is looking into the possibility of removing the depreciation from the P & L and representing it on the balance sheet.

Accounts receivable

Unit 73 – owes \$2425 (both special assessment payments plus late fee)

Unit 84 – owes \$1800 (2<sup>nd</sup> special assessment payment)

Cash Flow update/ end of year account balance projections:

Kevin Lovett presented a cash flow update analysis and year end account balance projection which reported an operating account projected year end balance of \$19,029. The Board discussed the options of keeping any operating surplus in operating to meet cash flow needs versus moving any operating surplus to reserves. The Board would prefer to keep any operating surplus in operating. SRG will check to ensure that there are no negative tax implications. The surplus options will be reviewed further at the next Board meeting.

Kevin Lovett projected the year end reserve account balance to be approximately \$68,665.

Operating Budget 2010-11

Kevin Lovett presented the proposed 2010-11 operating budget.

Reported changes from the 2009-10 budget to the 2010 -11 include:

501 Management fee – increase \$1220 annual per management agreement

502 Gas – decrease, \$4610 annual

503 Electric – decrease, \$551 annual (taking actuals plus 6% increase still results in decrease)

- 504 Water and Sewer – increase \$5732 annual per Town of Dillon proposed rate increases (10% over actual)
- 520 Cable – increase \$2825
- 521 Internet – increase \$84
- 565 Insurance – increase \$1200 per actual premium
- 635 Contingency – decrease \$4691 (used to balance budget, offset other increase)
- Overall expense increase of \$940 annual.

Overall, there is no call for an increase to dues.

Dale Hill moved to accept the 2010-2011 budget to present to Owners at the 2010 annual meeting for adoption; Al White seconded and the motion carried.

**5. Managing Agents Report** – Kevin Lovett gave the following managers report:

Completed items

- Boiler preventative Maintenance – Tech One completed Spring preventative maintenance

Report / Pending Items

- Zone valves – only complaints received of banging is from upper bldg, 142/ 143 unit area. Jim Sebben and Kevin Lovett will investigate.
- Leak detection – Tech One and other contractors do not believe that infrared cameras will locate the very minor leaks we are searching for that is causing the pressure drops. SRG will continue to monitor.
- Sewer line scope report – ACE Sewer and Drain have sent cameras through the sewer lines and report no serious breaches or issues in the sewer lines. Kevin Lovett will call ACE to request a video, if available.
- Spring cleanup is underway
- Pool opening date – The Board approved the opening of the pool to take place on June 12, 2010 – SRG will monitor pool and hot tub cleanliness. Board has approved cost of adding gutter above pool to avoid draining from roof.
- Irrigation start up – SRG is checking with irrigation contractors on recommended start date (estimated mid May, weather dependant)
- Landscape plans for 2010 include irrigation start up, aeration, fertilization, maintenance and weeding. The Board discussed the terrace beds and instructed SRG to just keep them weeded at this time; additional discussions of the terrace beds will take place at the next Board meeting.
- Tenderfoot St. Construction / Road Closure – closed to through traffic May 3 – June 30
- Boiler flue replacement – Josh from Tech One stated that the best thing to do (least intrusive) is to send a camera up the flues to inspect the current condition of what we have – much like you would a fireplace. Service Monkey (the company that cleans our fireplaces) can come out and camera them – they did caution if too dirty then they will need to be swept first to get a good view.
  - Cost to camera is \$200 per flue (\$600)
  - Cost to sweep (if necessary) is approx \$600
  - Total \$1200 (if need to sweep)
- Dale Hill moved to scope the Boiler flue. Al White seconded and the motion carried.
- Carpet Clean – bids for carpet cleaning were presented. Dale Hill moved to hire Mountain Pride to clean carpet. Chris Durkin seconded and the motion carried.

- Exterior bldg touch up painting (white) will be completed – especially at the upper bldg where structure meets asphalt
- Dale Hill made the motion to forgo any profit on the washer and dryer by lowering the cost to wash/dry. Al White seconded and the motion carried.
- Dale Hill and the Board stated that site managers Mark and Pam are doing a great job! Thank you to them
- The covered stairwells need to be power-washed.
- Dale Hill recommended that one-gallon cans be placed at doggie poop bag areas for disposal of dog poop. The Board agreed to try this out.

## **6. Old Business**

### **A. Window Status**

SRG reported that the following unit window replacements are complete:

- Upper bldg (including Knee wall)
- Lower South (will be complete by Wednesday April 28)

Will pay 2<sup>nd</sup> payment once the 2<sup>nd</sup> building is complete (projected to be finished with 2<sup>nd</sup> building on April 28, 2010)

Schedule for Lower North Bldg (Wednesday April 28 – May 8)

Unit 85 – owner wishes to have sidelights installed; he will complete at his expense. Board requests that he submit plans/proposal of project for board approval prior to completing any work.

SRG will request that someone from Accent Windows come in after all windows have been installed to check locks and sliding glass door operation before final payment.

### **B. Painting Bids – SRG presented bids from painters to complete the following painting projects:**

Structural Steel around new windows (to be painted white)

Grey window box tops

Paint unit deck railing tops (all 3 tops)

Upon review of the proposals, Proff Paint was selected to complete all of the painting projects discussed. The scope of the painting will change as follows:

- No paint on knee walls
- Trapezoidal window frames on third floor paint white.
- Paint around transom windows (white).
- Paint David Wrights exterior window frames

SRG will check with Proff Paint to ask for trade-knee wall painting dollars for transom window painting dollars (hopefully the trade results in a “wash”. Project will begin May 10, after final window install, weather dependant.

Scheduling / notice will be sent to owners.

C. Asphalt Bids - -SRG presented bids to complete the crack sealing and seal coating and patching of the asphalt. SRG will check with Apeak Asphalt and Double M to determine the large price difference of the upper building parking lot. SRG will report back to the Board. The Board would like to complete the infrared patching at the upper building.

D. Concrete replacement – lower N sidewalk – Kevin will walk with Dale Hill to set scope of work.

Items discussed to be addressed include:

- North end of lower corner-deepen the run off ditch on lakeside to keep water flowing to lake. The concrete needs to be ground down.
- One third of the seams on the sidewalk are eroding. Concrete should be spliced and repaired, not replaced.
- Jim Sebben and Kevin Lovett will inspect the boat lot concrete to determine plans to deter concrete erosion.

E. Light fixture head replacement – Chris Durkin presented several options for replacement of the exterior common area light fixtures. He recommended eliminating every other one around boat storage lot, dropping number down to 8. SRG will look at electrical requirements and get bids for electrical work. By the annual meeting a bid package will be complete for light replacement and light locations. Melissa Barrett will check with a couple of companies regarding the price of lights. Chris Durkin will also look for competitive pricing online and with lighting companies who sell Kitchler.

## **7. New Business**

A. Annual Owner Meeting 2010- Plans for the 2010 annual owner meeting were discussed.

Date of the meeting is Saturday July 17, 2010 at 9:00 am

The meeting will be followed by a picnic in the park

Official meeting notice to be sent June 17, 2010

Al and Melissa's terms up for renewal – they are interested in re-running for position

Save the Date will be sent to homeowners with the May statement.

**8. Next Meeting Date** – The next Anchorage West Board meeting will be held on July 16, 2010 at 3:00 pm at the office of Summit Resort Group.

**9. Adjournment** – with no further business, the meeting adjourned at 11:30 am.