

CAMPFIRE MOUNTAIN HOMES
Board of Directors Meeting
May 29, 2018

Board members present via telephone were Steve Martin, Mike Hanley, Bob Hassler, and Jason Perkins. Mike Wiesbrook was present in person.

Representing Summit Resort Group were Katie Kuhn and Kevin Lovett.

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I. Call to Order: 9:01 AM

II. Owners Forum – No homeowners other than board members were present.

III. Approve Minutes from 8/8/17 Board Meeting –The Board reviewed the minutes from the 8/8/17 Board Meeting. Bob moved to approve; Mike H. seconded and the motion passed.

IV. Financials – Katie Kuhn reported on the June close financials as follows:

April 30, 2018 Balance sheet reports \$6,741 in Operating, \$102,084 in Reserves and \$22,393 in the Working Capital account.

April 30, 2018 P & L reports actual expenditures year to date of \$34,667, vs \$46,191 of budgeted expenditures resulting in a favorable variance of \$11,523, which is mainly delayed reserve transfers of \$11,445. The only major area of variance is snowplowing, which is \$1,028 over due to ice removal.

A/R is good, all dues are current!

Campfire is three months behind on reserve transfers due to low operating funds. SRG will make up the transfers as funds allow!

V. Managing Agents Report

Katie reported on the completed items as follows:

- Tax return filed
- Smoke alarm and CO2 detector batteries changed
- Annual fire sprinkler inspection and service
- Ice removal from walkways and roofs

VI. Ratify Actions via email

Mike W. moved to ratify the following actions completed via email; Steve seconded and the motion passed:

- 10/2/17 Deck Repair (Approved)
- 3/20/18 Insurance Renewal (Approved)

VII. Old Business

- There was no old business to discuss.

VIII. New Business

- Exterior Staining bids were reviewed. Mike W. moved to accept Platinum Coatings bid for \$44,460 to include all options. The Board would like to know how long it will take and when it can be scheduled, working around popular weekends.
- The working capital account was discussed. It was determined during the recent sale of unit number 7 that working capital was only meant to be collected at the time of the original sale by the Declarant. The HOA has been collecting it from subsequent sales, but will no longer do so moving forward. The Board would like to know how to handle past collections, as the Declarations state that the owner may be reimbursed for their contribution by their grantee, and not the HOA. SRG will reach out to an attorney for their interpretation and recommendation.
- Jason asked about adding a gate at the end of the road to deter traffic from Snake River Village. Kevin noted that this had been discussed at length in 2013, and the ownership decided to install speedbumps as a deterrent since a gate or bollards would be too close to unit 1, and result in their driveway used as a turn around. Katie will ask the fire department and county on whether or not there are limitations to a gate or bollards, and the Board will revisit.

IX. Next Board Meeting Date – The annual meeting is scheduled for Saturday, September 1st at 9am.

X. Adjournment - The meeting adjourned at 9:34 AM.

Approved _____ Date _____