

**DRAKE LANDING CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
January 15, 2010**

A regularly scheduled meeting of the Drake Landing Board of Directors convened Monday, January 15, 2010, via teleconference. Directors present were Gerry Hibbard, Bren Davis (by proxy), and Tom Silengo. Present from Wilderrest (WPM) were Roxy Hall-HOA Liaison, Geovanni Hercules-Property Manager and Daniel Vlcek-Director of Off Mountain Properties along with Suzy Bauer-Operations Manager and Jerry Fleck-Master Plumber. The meeting was called to order at 3:05 P.M.

**APPROVAL OF MINUTES**

**RESOLUTION:** Upon motion made, duly seconded and passed unanimously, the minutes of the October 8, 2009, meeting were approved as written.

**MANAGEMENT REPORT**

**Property Issues Discussed were:**

1. WPM was instructed to build an insulated box and place a small heater in the mechanical room to prevent Bldg C sprinkler line freeze.
2. WPM tightened the straps and lowered the heating unit in E-1 attempting to prevent vibration to E-2. The problem remains. The Developer will contact Summit Professional Services, to access the heating unit and repair as necessary.
3. The Board approved the request from WPM to replace both of the hot tub covers at a cost of \$517.00 each.
4. WPM reported that the D Building breaker tripped 3 times preventing Waste Management access to the dumpster. WPM is monitoring the breaker. The Board approved property management's request to call an electrician if the breaker continues to trip.
5. The Resort Internet proposal was given. This proposal was tabled until WPM can obtain a more detailed proposal per the Board's request.

**FINANCIAL MATTERS**

**Financial Statements:**

The November 30, 2009 financials were reviewed. The Operating Account's balance was \$18,048.19 and the Reserve Account's balance was \$20,207.64. Operating income exceeded expenses by \$872.52 in November and by \$10,547.97 year-to-date while Reserve income exceeded expenses by \$5590.21 for November and by \$20,277.64 year-to-date.

**Delinquency Report:**

The November 30, 2009, Accounts Receivable report stated there are no accounts in the 90 day arrears column and only one account in the 30 days arrears column.

**Major Maintenance Chart:**

After a brief review, it was noted that the Major Maintenance chart reflects a positive outlook with the savings on the painting project in 2009. Upon review the Board will alter the MMC to reflect a change in roof replacement and re-painting timelines.

**Next Meeting Date:**

February 19, 2010, 3 P.M. @ WCC.

**ADJOURNMENT**

The meeting adjourned at 3:50 P.M.

