

## **Lodge at Riverbend Homeowners Association**

### **Meeting of the Board of Directors**

A meeting of the Executive Board of Directors of the Lodge at Riverbend Homeowners Association (LRB) was held Wednesday, September 18, 2013.

#### **ATTENDANCE**

Directors in attendance: Will Andrea and Jill Meola

Representing Wilderrest Property Management (WPM): Pat Miller – Community Association Manager; Jon Obel – Area Community Association Manager; Mark Wyman – Executive Director; and Cam Bosson – Property Manager.

#### **CALL TO ORDER AND QUORUM**

The meeting was called to order at 11:03 p.m. A quorum was established.

#### **PROPERTY MANAGEMENT REPORT**

The Property Management report is attached at the end of the minutes (Attachment A). Items from the report that were discussed were:

- Drainage Problem at the Back of the Building - The property manager will work with a contractor to come up with the best solution and report back to the Board. The Board wants this project completed.
- Gutter Bid – The gutter bid (3 sections) was approved and work will begin soon.
- Boiler Repair – The boiler repair is scheduled and will begin as soon as the part arrives.
- Drywall repair in the garage – The drywall has been repaired in the garage. The contractor said that interior material was used for the garage ceiling and other areas might require repair in the future. The Board will address this situation as needed.
- Landscaping at the Back of the Building – This will be addressed in the spring.
- Drip System – The drip system was cut because it ran off of LRP property. It was capped by the Property Manager. A contractor will determine what repairs need to be made in the spring,
- The Creek is having some trees removed and areas around the creek trimmed. The Board and the Property Manager will determine which trees at LRB need to be removed and schedule this work.

#### **MINUTES**

The minutes of the July 11, 2013 Board Meeting were presented for review.

**RESOLUTION: Upon motion made, duly seconded and unanimously passed, the Board approved the minutes of the July 11, 2013 Board Meeting.**

#### **FINANCIAL Items**

##### Financial Report (July 31, 2013)

##### Balance Sheet

- Total Assets - \$103,843.11 (this includes \$74,767.00 in Reserves and a \$5,000 CD)
- Total Liabilities - \$3,696.74
- Total Member Equity - \$100,146.37

##### Income Statement

- Year-to-Date Operating Income was \$62,914.46
- Year-to-Date Operating Expenses were \$53,447.27

- Year-to-Date Operating Net Profit was \$9,467.19
- Year-to-Date Reserve Income was \$14,718.08 (\$3,903.00 resale capital contribution)
- Year-to-Date Reserve Expenses were \$2,220.00
- Year-to-Date Reserve Net Profit was \$12,498.08
- There were no Accounts Receivable.

#### Budget

The budget for next calendar year was reviewed. The way line items are adjusted when making a budget was discussed.

#### MMC/Future Project

The MMC was reviewed and possibly future projects were discussed.

- Painting the Building –Property Management will review the Hardi Board Warranty and determine if the building needs to be painted. If the building needs to be painted to maintain the warranty, the painting project will be bid out during the winter.
- The Board asked Property Management to schedule yearly boiler inspections.

#### **PROPERTY MANAGEMENT CONTRACT**

The Property Management Contract was reviewed. The Board and Property Management will discuss items on Schedule B and decide if any adjustments are needed.

#### **BOARD ROLES AND RESPONSIBILITIES**

- The Board accepted the resignation of Director Betty Boehnke.
- The Board Members will discuss what Board positions each will assume and let Property Management know.

#### **OTHER**

Hedging – The board decided not to hedge with Tiger Gas.

Emergency Lighting – Property Management will set up a schedule for replacing batteries in the emergency lights. Two have recently been replaced.

Resort Internet – The Board requested information on Resort Internet to pass on to the Creek.

Comcast and Dish – Property Management will get quotes from Comcast and Dish.

Alpine Bank - Check with Alpine Bank to determine how many Board signatures are required.

#### **ADJOURNMENT**

The meeting adjourned at 1:00 PM.



## **Lodge at Riverbend Management report September 2013**

- Per Betty's instruction I have been taking care of the hot tub on an every other day basis. I feel that any hot tub that is used as a community tub should be checked at least once a day. I do not feel that the amount of use that your tub is getting needs more than once a day but I do have tubs that need more to ensure clean water.
- I have discontinued light checks but I was instructed to change any in the garage for Jeff if he were to find any that were out during his light checks.
- Security checks on the two units that were on my list when I started were discontinued also.
- The landscaping is not in bad shape in the areas that are groomed but much more attention is needed around the building.
- Jeff has been taking care of all trash walks, light checks emptying the dog trash can and he finished the exterior hand rails as well.
- We need to restart common area cleaning to include the hot tub room the floor around the tub as well as vacuuming all interior hallways and the one stairwell.
- I have obtained bids for the boiler repair. This work has been scheduled and will be completed by the end of the week.
- I also have the gutter bid that was requested to deal with the ice problem in front of the dumpster garage as well as the problem in the corner of the exterior parking lot. As soon as I get the go ahead I will get this work started to avoid any injuries due to the ice buildup that was such a problem last winter. I will also be directing the snow removal company this winter to not store snow next to the dumpster door to help cut down on ice in this area as well.
- The sheetrock over the Warnick's parking spot but not sanded or painted. This was per Betty's request.
- The roof inspection has been scheduled and I will let the board know if there any issues.
- I have been made aware of a standing water issue on the back side of the building. I am going to have Jeff show me where the issue is taking place and will look into what needs to be done to fix this issue.