

**MT VICTORIA LODGE ASSOCIATION
ANNUAL OWNER MEETING
August 16, 2014**

I. CALL TO ORDER / INTRODUCTION / QUORUM

The meeting was called to order at 9:00 am at Frisco Town Hall.

Board members Pete Campbell, Kay Stuber and Steve Eddy were present in person along with Owners Peggy Spallek, Karen Eddy and Bill Stuber. Kevin Lovett attended on behalf of SRG. With 6 units represented in person and 2 by proxy, a quorum was reached.

II. MINUTE REVIEW

The minutes from the August 17, 2013 Annual Owner Meeting were reviewed. Kay Stuber moved to approve, Steve Eddy seconded and the motion passed.

III. TREASURER'S REPORT / FINANCIAL REVIEW

The Association financials were reviewed as follows:

The Mt Victoria Lodge Fiscal year runs January – December.

Mid-year, July 31, 2014 close Balance Sheet reports \$4,055.05 in the operating account and \$35,979.54 in the reserve account. The P & L vs Budget reports \$48,889.76 of actual expenditures vs. \$46,966.45 of budgeted expenditures (\$1923 over budget year to date). It was noted that \$2392 of regular monthly contributions to the reserve account are delayed.

The Capital reserve plan was reviewed. It was noted that repairs to the roof as well as replacement of the first floor zone of the fire sprinkler piping resulted in significant expenditures this past year.

IV. FACILITIES REPORT

Kevin Lovett presented the following facilities report:

Completed Items - in addition to the routine "to do's", the following items were completed:

- Window washing
- Asphalt exterior parking lot re-stripe
- Punch lock code change (annual)
- Annual inspections, elevator, fire systems
- Mulch refresh, tree feeding and spraying
- Door from parking garage to elevator lobby vestibule replaced
- Roof repairs – Kevin discussed the roof leaks experienced this past winter and the repairs completed by Turner Morris to the roof problem area
- Fire systems, 1st floor zone replaced – Kevin and the Board reviewed the "mic" bacteria problem experienced in the first floor zone of the fire sprinkler system that caused the entire first floor zone to be replaced.

Report Item

-Association Insurance policy - is with Farmers Insurance. Reminder that all unit owners should have an HO6 policy.

V. OLD BUSINESS

There were no old business items to discuss

VI. NEW BUSINESS

A. Fire Sprinkler head cover plate – SRG will replace a missing fire sprinkler cover plate in unit I

B. Failed/ fogged windows – SRG will have the failed /fogged window glass replaced

C. Close door from garage to elevator lobby – A magnet has been installed to prop door open while items are brought from parking garage into elevator lobby. Owners are reminded to release the magnet and close the door from the parking garage to the elevator lobby after use. SRG will put up a sign stating “Please release magnet to keep door closed”

D. Parking lot asphalt – SRG will contact the Town of Frisco to see if they will permit us adding asphalt to the current “dirt/ gravel” areas on the side of the driveway entry.

VII. ELECTION OF DIRECTORS

Pete Campbell’s term is up for renewal. Kay moved to re-elect Pete to the Board; Karen Eddy seconds and the motion passed.

VIII. SET NEXT MEETING DATE

The 2015 annual owner meeting will be held on Saturday August 15th at 9:00 am.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 10:12 am

Approved By: _____

Board Member Signature

Date: _____