

**MT VICTORIA LODGE ASSOCIATION
ANNUAL OWNER MEETING
August 27, 2015**

I. CALL TO ORDER / INTRODUCTION / QUORUM

The meeting was called to order at 9:04 am at Frisco Town Hall.

Board members Pete Campbell and Brent Bunte present in person along with Owners Sue Downen and John Steffan. Katie Kuhn 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 15, 2015 Annual Owner Meeting were reviewed. Brent Bunte to approve, Pete Campbell 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.

Financial Report as of July 31, 2016

July 31, 2016 close Balance Sheet reports \$11,373 in the operating account and \$41,700 in the reserve account.

All planned reserve contributions have been made this fiscal year, and all dues are current!

July 31, 2016 P & L vs Budget reports \$47,355 of actual expenditures vs. \$46,586 of budgeted expenditures (\$769 over budget year to date).

The Reserve budget was reviewed

IV. FACILITIES REPORT

Katie Kuhn presented the following facilities report:

Completed Items - in addition to the routine “to do’s”, the following items were completed:

- Boiler inspections and hot water heater flushed
- Windows replaced in Unit 3
- Garage and punch door codes changed (annual)
- Window washing
- New fire extinguishers
- Garage floor drain cleared
- Root fed trees

Pending Items

- Turner Morris roof inspection has been ordered and is awaiting scheduling

Report Item

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

V. OLD BUSINESS

- A. Peggy Spallek wrote Pete Campbell and wanted him to note that she has a few windows that are fogged up, and some rails on her balcony that are not stained. John Steffan also said that he noticed some issues with his railings, that some were loose and one missing. SRG will look into this and get it repaired.

VI. NEW BUSINESS

- A. The Board of Directors commented that they are very happy with SRG management, and that Mt. Victoria Lodge is very clean and is paid close attention to.
- B. John Steffan asked if it'd be possible to have the built in garage remote in his car programmed to the overhead door. SRG will see if this is possible.
- C. Pete mentioned that the garage has a sand trap that will need to be cleaned out periodically. SRG will check the trap and have cleaned out if needed.
- D. John Steffan mentioned that some of the metal siding seems to be rusting through. SRG will look at the siding and have it replaced if it's damaged.

VII. ELECTION OF DIRECTORS

The position formerly held by Kay Stubber is vacant. Pete made a motion to elect John Steffan to the board of directors on a 3 year term. Brent seconded and with all in favor, the motion carried.

VIII. SET NEXT MEETING DATE

The 2017 annual owner meeting will be held on Saturday August 26th at 9 am.

IX. ADJOURNMENT

With no further business, Pete made a motion to adjourn at 9:35 am. John seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____