

**MT VICTORIA LODGE ASSOCIATION
BOARD OF DIRECTORS MEETING
June 3, 2011**

I. CALL TO ORDER

The meeting was called to order at 10:00 am.

Board members Kay Stuber and Steve Eddy attended via telephone while Pete Campbell attended in person. Kevin Lovett joined Pete Campbell and Peter Schutz attended by telephone on behalf of SRG.

II. MINUTE REVIEW

The minutes from the November 11, 2010 Board meeting were reviewed. Kay Stuber moved to approve, Pete Campbell seconded and the motion passed.

III. FINANCIAL REVIEW

Financial Report as of April 30, 2011

April 30, 2011 close Balance Sheet reports \$875.73 in the operating account and \$51,619.06 in the reserve account.

April 30, 2011 P & L vs Budget reports \$30,484.35 of actual expenditures vs. \$30,386.40 of budgeted expenditures (\$97.95 over budget).

Highlighted areas of overage/ underage include:

- 5065 Alarm / Fire Maint \$1673 over
- 5300 Snow Removal \$741 over
- 5450 Electric \$1039 under

All reserve contributions have been made and all owners are current on dues payments.

Kevin Lovett will investigate the telephone expense line item to determine if any expense for common area telephone lines has been incurred this fiscal year and how many lines we have versus how many lines are necessary.

IV. FACILITIES REPORT- Kevin Lovett presented the following facilities report:

Completed Items

- Spring clean up, irrigation turn on; SRG will inspect all plants to make sure they are all living.
- Garage door repairs
- Governing document packet sent to all owners
- Punch lock code change and mailer
- HB 10-1278

Pending Items

- Window Wash – scheduled for June 20th – 24th; mailer sent to owners

- Parking lot crack seal, seal coat and restripe – the board agreed to complete this project
- Concrete parking block – one of the concrete parking blocks was damaged this winter; it is in the process of being replaced.

V. OLD BUSINESS

A. Rental Amendment, building damage tracking schedule – no updates to the damage tracking schedule to report.

- B. Unit G Remodel, Declaration amendment
- information and “vote” mailer sent
 - responses must be received by August 5th

VI. NEW BUSINESS

- A. Property Management Agreement Renewal
- The current agreement renews August 31, 2011
 - The proposed renewal agreement terms were discussed
 - The term of this agreement will be from September 1, 2011 to August 31, 2013.
 - The fee per month shall be:
September 1, 2011 through December 31, 2011 \$1050 (no change from current fee) January 1, 2012 through the remainder of the term of the contract, \$1100
 - SRG will send the board an updated contract addendum for review

B. 2011 Annual Owner Meeting – Monday September 5th, 9 am
Official notice to be sent August 5th

C. Hot water re-circ pump – SRG will have the hot water re-circ pump examined to ensure it is functioning properly.

D. Hallway lights – SRG will make sure that interior CFL's are consistently replaced with warm (not cool) CFL's.

VII. SET NEXT MEETING DATE

The next meeting will be the September 5, 2011 annual owner meeting.

VIII. ADJOURNMENT

With no further business, the meeting was adjourned at 3:30 pm

Approved By: _____
Board Member Signature

Date: _____