

**MT VICTORIA LODGE ASSOCIATION
BOARD OF DIRECTORS MEETING
September 21, 2012**

I. CALL TO ORDER

The meeting was called to order at 8:00 am.

Board members Kay Stuber, Steve Eddy and Pete Campbell attended. Kevin Lovett and Peter Schutz attended on behalf of SRG.

II. OFFICER APPOINTMENTS

The Board appointed officers as follows:

President Kay Stuber

Vice President Steve Eddy

Secretary / Treasurer Pete Campbell

III. MINUTE REVIEW

The minutes from the May 4, 2012 Board meeting were reviewed. Kay Stuber moved to approve, Steve Eddy seconded and the motion passed.

IV. FINANCIAL REVIEW

The following financials were reviewed:

Financial Report as of August 31, 2012

August 31, 2012 close Balance Sheet reports \$10,304.32 in the operating account and \$62,812.75 in the reserve account.

August 31, 2012 P & L vs Budget reports \$48,894.11 actual expenditures vs. \$53,462.32 of budgeted expenditures (\$4568.21 under budget).

Major Variances include:

5050 R & M \$1267 over; due to roof shingle replacement, CO replacement in garage

5125 Landscape Grounds \$731 under

5450 Electric \$1141 under

5455 Gas \$1958 under

All reserve contributions have been made.

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

Completed Items

-Punch lock, code change May 15th

-Fire systems sprinkler leak, minor, parking garage

-Window washing- the Board agreed to move the date of the window washing to late June

-Landscape mulch refresh

-Touch up staining

-Elevator floor refinish

- 2012 post annual owner meeting mailer
- elevator repairs; issue with door alignment caused malfunction
- garage door repairs, minor

Report Items

- Glycol replacement - scheduled with Gaellego Mechanical to be completed this fall
- Window fogging - the Board agreed to have the fogged windows repaired.
- A/C Units - the Board discussed the idea raised to move the AC Units as an owner thought they may be contributing to the window fogging. The cost to move one exceeds \$2500 to include mechanical expense, electrical expense and new concrete pads. Based on the location of the fogged windows with regard to the AC units, the Board did not believe that the fogging was related to the AC units and thus agreed to keep the existing AC units in place.
- Dishwasher recall - unit C recall pending; all others have been completed.
- Intercom System- as follow up to a request made at the 2012 annual owner meeting, the board discussed the installation of an intercom system. Preliminary investigation projects costs of between \$4k and \$7k. This was tabled.
- Bike racks- the Board discussed installing a bike rack at the far north end of the parking garage; SRG will measure and order.
- Tiger Energy, Gas - the gas service agreement is in place; await hookup.
- Neighboring Development- the Town of Frisco reports that the previously discussed neighboring development is on hold (on hold since economy crash).

Pending Items

- Unit I wood post replace, rotten SRG will call Toby to replace
- Irrigation blow out - pending
- Snow plow bids - pending
- Mailer to owners re deck shoveling 2012-13- to be sent

VI. OLD BUSINESS

There were no Old Business items to discuss.

VII. NEW BUSINESS

A. Building Exterior Staining - the Board discussed moving the exterior building staining from 2014 to be completed next spring, 2013. Product to be used is the Sikkens Cetol. In addition, the exterior window washing will be completed after the building staining.

VIII. SET NEXT MEETING DATE

The next meeting will be in Spring 2013.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 8:30 am

Approved By: _____

Date: _____

Board Member Signature