

ELK RUN VILLAS
Board of Directors Meeting
April 26, 2013

A meeting of the Elk Run Villas Board of Directors and WPM staff convened April 26, 2013 on site at Elk Run Villas. Board members Gordon Stevenson and Don Oatley were present. Roxy Hall-Community Association Manager and Sr. Property Manager Tabby LaFrance and Nicky Soupal, Community Manager attended on behalf of Wilderrest Property Management "WPM". The meeting was called to order at 10:10 A.M. upon the conclusion of the 9:00 A.M. physical inspection of the community.

CALL TO ORDER

The Board of Directors meeting was called to order at 10:10am

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE BOARD RESOLVED TO APPROVE THE MAY 2012 BOARD MEETING MINUTES WITH CORRECTION TO FINANCIALS.

FINANCIAL MATTERS

The Financial Statements ending March 2013 were reviewed. The Operating account balance was \$24,499.42. The Reserve account balance reflected \$26,984.47. Total Assets were \$51,915.41 and Liabilities were \$3,828.98, resulting in a Members Equity balance of \$48,086.43.

- The preliminary budget will be sent to the President of the Board 60 days prior to the annual meeting.
- The transfer of funds from operating to reserve will be confirmed by WPM to the Board.
- The increase in material charges is due to the hot tub being drained, refilled and chemicals reapplied.
- The electrical charge increase was due to the over-ride switch remaining on for the garage drive melting system's functionality.
 - The system has been checked and is working properly at this time.
- The cost of natural gas garnered a savings over budget this season.

'INSPECTION OF PROPERTY' MAINTENANCE REPORT

- Stairs and walkways need touch up painting.
 - Peak Painting will be contacted to investigate if wear is 'normal' or if a warranty would be applied.
 - WPM will touch up the stairs and walkways post A Peak Painting's assessment and decision if needed. Cost of maintenance not exceed \$250.00
- WPM will bulk email owners of amenity room lock repair. It is complete and functioning.
- Hot tub report:
- Hot tub has a crack on top side of unit.
 - WPM to fill with epoxy.
 - Hot tub gate needs to be realigned and tightened periodically.
 - Two cushion pads are missing in the hot tub.

DRAFT

- Hot tub filters are separating which impacts efficiency.
 - WPM to replace filters not to exceed \$150.00
- The hot tub cover needs to be replaced.
 - The Board approved the replacement of the hot tub cover at a cost of approximately \$450-\$550.
 - WPM will attempt to trade-in or sell the cover stored in the boiler room to offset the cost of the new cover.
- Boiler Room was inspected.
 - WPM to replace rubber gasket on newly installed drainage pipe.
- The heat tape is to be watched during unsettled weather, tuned off as soon as weather allows. Project 2nd week of May for tape turned off.
- Front gardens need cleaning and dead trimmed.
- Gutters
 - WPM to obtain bids on caulking of gutter seams on the walkway side of buildings.
 - Gutters to be added between peaks on walk way side of buildings. WPM to obtain bid.
- Re-stripping of the garage parking spaces will be completed by WPM not to exceed \$120.00
- WPM property management is to open the irrigation systems.
 - WPM to enlist Keystone with any questions regarding the irrigation system.
 - WPM will enlist landscaper to investigate irrigation system if Keystone proves to be a dead end.
 - WPM will report to the Board any needed repairs and cost.
 - A bid for hydroseeding the hill in back will be obtained by WPM.
- The storage closet in the men's room will be cleaned and organized by WPM.

NEW BUSINESS

- Wi-Fi has been restored in amenity room. Bulk email to notify owners of Wi-Fi user name and password
 - User name: NETGEAR38
 - Password: brightteapot532
- Mr. Stevenson has given his resignation from the Board effective at the annual meeting.
 - The Board and Community wish to extend thanks and appreciation to Mr. Stevenson for his tireless and excellent leadership.

ADJOURNMENT

The meeting adjourned at 11:05 A.M.