

MINUTES
VLPOA BOARD OF DIRECTORS
Meeting of February 17, 2010

The meeting was called to order by President Sue Alandar at 1:30 p.m.

Pledge of Allegiance

Roll Call: Present were: President Sue **Alandar**, Secretary Joe **McCord**, Treasurer Judy **Mabie**, Members Tony **Fiore** and Chet **Homan**. Lori Norris was unable to attend because of work demands.

Also Present: Community Manager Jack **Donovan**.

1. **Minutes:** Unanimous approval of the minutes of January 20, 2010 upon a motion from Joe McCord and a second from Judy Mabie. Also approved the minutes of the Special Meeting of February 1, 2010 after a motion from Judy Mabie and a second from Joe McCord.

2. Committee Reports:

a. **Architecture:** Alternate member Roger Wilson. The Committee has processed 17 requests, with 11 completed. 7 resale inspections were conducted. Neighborhood scan will be completed by March 15.

b. **Maintenance:** Dave Bracken. Usual plugged toilets, broken light bulbs and damage from carless mowing.

c. **Lakes:** Jack Donovan reported the vault at Lake 8 flooded during the recent rains resulting in damage to transformer, sump pump, electrical. The motor and compressor were rebuilt. A bacterium that eats sludge has been put into the lakes to clean up the inlets. Fish habitats have been pulled and cleaned.

d. **Finance:** Judy Mabie The committee discussed the high cost of off-site printing, and the collection plan was reviewed. The committee suggests e-mail reminders that assessments are due and also reminders in the Ventana Views. Criteria for payment assistance were discussed. Contributions have reached \$188.

e. **Landscape:** Jack Donovan. Contractors doing a good job.

f. **City Liaison:** Joe McCord The City Council has funded the design and landscaping plans for the alternate truck route. It probably won't be built until 2012, but it is in the works. Stimulus money is being used to construct wind turbines behind the fire station on Lake Pleasant Rd. There was a hearing on the request by LaFarge Asphalt for a permit for a plant in the river bottom. There will be another hearing. Since they don't need the plant until building picks up, it is hoped that they will pull their application and wait a few years in hope that technology for taking out fumes will be more affordable.

3. **President's Report:** Sue Alandar listed accomplishments for the past year: successful completion of the CC&R and Bylaw project, revision of the Architectural Rules, update of the computer system, upgrade of

Ventana Views, reestablishment of the Finance Committee, contract with Valley Crest Landscape, inventory of the Gardens landscape, update and consolidation of the policies, resolutions and rules, install and train on use of defibrillators, \$26,376 paid to Bingo winners with purchase of hot dog roller, George Forman Grill and kitchen necessities from proceeds, a computerized system to process key deposits and refunds, our Block Watch system used as a model for other communities and the retention of staff.

Sue was given a standing ovation for her work.

4. Treasurer's Report:

1. THE COLBY FINANCIAL STATEMENT

The January financial statements were received on February 12, 2010 and were accepted except for the usual discrepancies created by stating the assessments received using the accrual accounting method instead of the actual cash received.

2. EXPENDITURE STATUS - MASTER

At first glance it might seem administrative expenses are already over budget for the month of January. However, this is due to the cost of the insurance policy being paid in a one lump payment rather than being paid in monthly installments.

The Computer Hardware account is over budget due to several problems needing immediate attention in the office.

Another account which will not be billed in monthly installments thus appearing to be over budget is the Reserve Study expense.

3. EXPENDITURE STATUS - GARDENS

Insurance expenditure as noted in the Master status, as well as the Landscape Contract would appear to be over budget but in actuality have been paid as required at the beginning of the year.

4. MASTER RESERVE AND CASH BALANCES

CD Brokerage Invested in Wells Fargo	\$ 477,000.00
Current Value of Wells Fargo CDs	491,702.03
8 Additional CDs	533,517.36
Wells Fargo Money Market	326,617.41
Wells Fargo Account Balance Summary	818,319.44
Cash Balance	177,587.12
Colby Total Master Reserves	1,354,306.99

A CD recently matured in the amount of \$89,916.50 and the money has been deposited in Mutual of Omaha Money Market at 1.0%.

5. GARDENS RESERVE AND CASH BALANCES

CD Brokerage Invested in Wells Fargo	\$ 177,000.00
Current Value of Wells Fargo CDs	178,269.62
Wells Fargo Money Market	78,262.79
Wells Fargo Account Balance Summary	256,532.41
Cash Balance	7,909.12
Colby Total Master Reserves	263,701.79

6. DONATIONS

Donations to assist people having difficulty paying assessments stand at \$188.00.

Thank you, residents for your neighborly concern.

7. DELINQUENT HOMEOWNER ACCOUNTS

Unfortunately, the beginning of each quarter reveals a huge increase in the number of homeowners in arrears as residents forget to pay their assessments. The number of homeowners in arrears has more than doubled over last month (56 to 127) and the amount owed has almost doubled (from \$27,743 to \$50,158).

The breakdown of amounts owed is:

27	owe	\$199 or under
60	owe in the	\$200s
4	owe in the	\$300s
15	owe in the	\$400s
4	owe in the	\$600s
15	owe	\$993 to \$1535
2	owe	\$2386 to \$2696

As you can see about 2/3 of those in arrears owe one quarter or less (81 people owe less than \$227). I recommend that an Assessment Reminder notice be sent as an email reminder at the end of each quarter, and that an Assessment Reminder notice appear in our Ventana Views at the beginning of each quarter.

Treasurer's report accepted unanimously after a motion from Joe and a second from Tony.

5. **Manager's Report:** Jack Donovan reported 5 trees were downed in the recent storm. The portico at the Rec Center is leaking. There is no mold. Lake 8 repairs are 90% complete. The inspection on the solar at the Yacht Club should take place this week. The changes were at no cost to us.

Residents are reminded to take down their holiday lights.

The fire suppression system in the kitchen has been completed.

The Reserve Study is in progress.

6. Operations:

Rec Center Portico: Arch Construction will remove 5 courses of tile, install new felt, replace tile, remove old stucco and install new for \$3,849. Bid accepted after a motion from Joe and a second from Judy. AAA Gutter will install gutters to avoid future leaks for \$471. Bid accepted after a motion from Judy and a second from Joe.

7. Old Business:

Rules for homeowners and architecture passed. Motion Tony and Second from Joe

Rules for Community Management passed. Motion from Judy and second from Tony.

Rules for Board passed with insertion of Treasurer is chair of the Finance Committee.. Motion from Joe and second from Tony.

Rules for Committees passed with motion from Judy and second from Tony.

Rules for Finance Committee passed with motion from Joe and second from Tony.

Joe moved the repeal of all previous policies and resolutions (replaced by Ventana Lake Rules) and direct revisions to other Community Information as related. Passed after a second from Judy.

8. New Business:

a. Request to schedule Organizational Meeting voted down with no votes from Judy, Tony and Joe.

March meeting scheduled for March 20 with a motion from Judy and a second from Joe. Unanimous.

b. Request for a dog park. No motion.

c. Request to observe counting of ballots. Motion from Joe, second from Chet. Failed with only yes vote coming from Joe.

d. Sue moved and Joe seconded a committee to study Reserve project priorities. Motion passed with Chet abstaining. Committee to be Judy Mabie and Don Holtzee.

e. Sue moved the establishment of an ad hoc Facilities Renovation Committee with members to be herself, Fran Burnside, Jack Donovan, a Board member and possibly others from the community. Joe seconded the motion. Unanimous.

f. Sue also moved the re-establishment of the landscape Committee with herself as Chair. Second from Tony. Unanimous.

Meeting adjourned at 3:33 p.m.

Respectfully submitted,

Vada Bowers

Recording Secretary

