

MINUTES
VLPOA BOARD OF DIRECTORS
Special Meeting of June 28, 2010

The meeting was called to order by Vice President Joe McCord at 5 p.m. for the purpose of discussing and making decisions as to prioritizing improvements, repairs and replacements at Ventana Lakes, based upon the Reserve Study.

Board Members Present: President Judy **Mabie** (via telephone), Vice President Joe **McCord**, Secretary Dr. **Matsuishi**, Treasurer Dick **Feyrer**, Members Lori **Norris** and Chet **Homan**. Member Tony **Fiore** was not present.

Community Manager Jack **Donovan** was also present.

Residents Present: Don Holtzee, Larry Englerth and Fran Burnside.

Dick Feyrer suggested that any item with remaining "one or two year useful life" per the Executive Summary, except for painting, be changed to 0 years of remaining life with a goal of November 2010 completion. Motion carried after several items were deleted, particularly resurfacing asphalt parking lots, with yes votes from Mabie, McCord, Dr. Matsuishi, Dick Feyrer and Lori Norris, no vote by Chet Homan, 1 absent.

Motion by Chet Homan and 2nd by Lori Norris that the expense limit of \$5000 be reduced to \$2500 with the understanding that expenses which fall under \$2500 would be considered "Operating Expenses" and expenses over \$2500 would come from reserve funds. Motion carried, with yes votes from Mabie, Norris, Matsuishi, McCord and Homan, no vote by Feyrer 1 absent.

In reference to the Yacht Club, a motion was made by Dick Feyrer to include the following in the Reserve Study as a top priority in 2010: Replace patio furniture, replace stage floor, install vinyl floor in storage rooms, replace sitting room furniture, replace pool furniture, replace tile in pool shower. WHO WAS THE SECOND? I HAVE NOTHING FROM DICK MATSUISHI

Motion by Joe McCord to replace all remaining unrefurbished sprinkler lines in Ventana Lakes in sequence, starting with the oldest first to the newest all at the same time (northeast, northwest, southwest quadrants); 2nd by Judy Mabie. Motion passed unanimously.

Motion by Dick Feyrer that the following projects be included in the Recreation Center project as a top priority: Replace outside furniture at Rec Center and adjacent to tennis courts; refinish Fitness Room floor; replace EFX Elliptical Trainer in Fitness Room; replace indoor rowing machines in Fitness Room; replace the non-functioning treadmill and stretch trainer in the Fitness Room; retile steam room; refinish pool deck; and replace exterior awnings at the Rec Center. Motion carried with yes votes from Mabie, McCord, Dr. Matsuishi, Dick Feyrer and Lori Norris, no vote by Chet Homan, 1 absent.

There was a consensus by the Board Members to power-wash the Yacht Club and Rec Center buildings before making a decision, in September, as to whether or not they need painting.

Lake Reserve Projections – Tabled.

Economic Assumptions – Dick Feyrer made a proposal to change the interest and inflation rates noted in the Reserve Study to 2%. After Board discussion, it was decided to change the interest rate to 2% and the inflation rate to 3%.

There was a consensus by the Board Members to discuss all aspects regarding painting of walls, fences and buildings at the September Board Meeting.

Joe McCord moved to adopt the changes to II, III, and IV of the Master Executive Summary, by vote of the Board, along with the changes proposed by Dick Feyrer, which were approved by the Board and present these changes to the Reserve Consultant for revising, recalculating and printing. The revised study should be made available before the July Board Meeting. Motion 2nd by Judy Mabie and carried by Mabie, Joe McCord, Dr. Matsuishi, Dick Feyrer and Lori Norris, no vote by Chet Homan, 1 absent.

Meeting adjourned at 6:46pm after a motion from Norris and a 2nd from Mabie.

Respectfully submitted

Dr. Richard Matsuishi
Secretary