

**TWIN RIVERS OWNERS ASSOCIATION**  
**BOARD OF MANAGERS MEETING**  
**10/26/11 3:00PM**  
**MCPM OFFICE PINE TREE PLAZA**

**CALL TO ORDER**

Clare Cavanaugh, Board of Managers president called the meeting to order at 3:05pm.

**ROLL CALL**

Clare Cavanaugh, Board President  
Nancy Bowman, Board Vice President  
Phyllis Sjogren, Board Secretary/Treasurer  
Dick Norman, Mountain Chalet Property Management

**APPROVAL OF BOM MEETING MINUTES FROM 7/26/11**

The minutes from the BOM held on 7/26/11 were reviewed. Nancy moved the meeting minutes be approved as presented. Clare seconded the motion. Motion passed.

**REPORT FROM INTERVAL OWNER BOARD REPRESENTATIVE**

Nancy reported that the Interval Owner Association is still working on the conversion of a time share unit to fully owned status. Nancy also commented that Alderwood, their Association manager had put together a survey for their owners but it was different from the BOM survey sent out by the Twin Rivers Owner BOM. It was decided that MCPM would work directly with Kathy at Alderwood to review their survey and come to some common ground that will provide a survey to IO that mirrors the prior survey sent to all whole owners. Nancy also commented that the maintenance week for the IO is November 4<sup>th</sup> through November 10<sup>th</sup>. The IO BOM will inspect each of the 26 interval owned units to determine what needs are required for the furnishing of their timeshare units. Nancy also noted that the time share board president was going to attend a convention with the focus on IOA concepts.

**FINANCIAL REPORT**

The BOM agreed to move the financial report to New Business further down on the agenda.

## **OLD BUSINESS**

### **STORM DAMAGE TO ROOFS**

As a result of the July wind storm there are several areas of concern with regard to wind damage on the roofs. Saville Roofing did an assessment of the roofs and provided a couple of recommendations. Flora received the most damage. The insurance company estimated the damage to be in the range of \$11,000. The deductible of \$5000 resulted in approximately \$6000 being received with regard to the insurance claim. One recommendation was to put a new roof on Flora and replace the other wind blown shingles on the remaining roofs. Option two was to replace all wind damaged shingles now at a cost of \$4900. The BOM felt this would be the best option to match with the insurance proceeds. Clare moved to accept the proposal provided the BOM was able to review the options in detail. If no objections, then have Saville Roofing replace damaged shingles at this time. Nancy seconded the motion. Motion passed unanimously.

### **RULES AND REGULATIONS**

A copy of the current Rules and Regulations specifically speak to unit windows, doors, window screens, light fixture outside front door as being the responsibility of the unit owner. There are several screens missing on specific units that appear to be a result of the wind storm. The BOM discussed replacement of those screens by the HOA since this was considered to be damage from the storm. Clare moved that the HOA pay for the replacement of those impacted screens in this specific situation because of the storm damage. Nancy seconded the motion. Motion passed unanimously.

### **INDIVIDUAL BUILDING SIGNS**

MCPM indicated the smaller building sign project is in process.

### **DELINQUENT OWNERS**

Mountain Chalet Property Management reported no delinquent owners at this time.

## **CRAWL SPACE WORK UPDATE**

Three of the nine buildings have been completed and do not need sump pumps. The remaining six buildings are being GPS'd to determine the location needs for those areas that need sump pumps. Alpine Meadows Design is assisting with oversight of the project. A BOM member requested that Jackson Plumbing be included in the sump pump installation cost estimate.

## **LINT TRAP BOXES FOR GROUND FLOOR UNITS**

MCPM reported the lint trap boxes will cost approximately \$16 per unit. The HOA will buy the initial traps, install them and the owners will be responsible for future maintenance and repair of the traps.

## **NEW BUSINESS**

### **SHUTTLE BUS SERVICE**

Winter Park Ski Resort decided in late September to no longer run the free shuttle bus through the neighborhoods of Fraser. A local grass roots campaign developed with the end result being continued day and night service. It comes with a cost of \$96 per unit as a one time cost to insure day and night shuttle service for the upcoming ski season. This is a short term solution to a long term problem. There is no guarantee of this same arrangement in the future. Clare moved to approve the cost of the shuttle. Nancy seconded the motion. Motion passed unanimously.

## **BUDGET FOR 2012**

General discussion occurred with regard to year to date budget line expenses. It was noted that there was still a significant amount of money allocated for the crawl space moisture mitigation. It does appear that most of the remaining funds will be needed depending on the number of sump pumps needed. Overall, it appears there is not a current need for a dues increase. Reserve funds are still being added toward the replacement of the entire parking lot late next summer. Cost estimates appear to be in the \$110,000-\$120,000 range to mill the existing asphalt, remove it, regrade where needed and applying 4 inches of new asphalt. Once the parking lot is complete there do not appear to be any large projects following the parking lot in the next couple of years following 2012. Upon review of the current budget and expenditures, it was decided by the BOM to meet again on 11/30/11 to finalize and approve the budget. The meeting will take place at

3pm via conference call. An agenda will be sent out to BOM members prior to the meeting.

**NEXT BOARD OF MANAGERS MEETING**

The BOM decided to schedule 2012 BOM meetings at the next BOM meeting on 11/30/11.

**ADJOURNMENT**

Clare moved for adjournment. Phyllis seconded the motion. Motion passed unanimously. The meeting adjourned at 4:47pm