

**Twin Rivers Owners Association Board of Managers  
Meeting Notes – 09 December 2008**

The Twin Rivers Owners Association Board of Managers met Tuesday, 09 December 2008 in Denver. Those in attendance were: Kitty Miller, Clare Cavanaugh, Sue Poet, Bob Chipman, Jon deVos, and Debbie Briggs.

The action item list is included in these notes.

The next Board meeting is scheduled for Tuesday, 20 January 2009, at 5:30pm in Denver.

**NOTES**

**Meeting Notes**

The notes from the Board of Managers meeting of 11 October 2008 were approved.

**President's Report**

Open Board position – Cindy Montrose, possibly to fill the opening as the Interval Owners liaison to this Board, was not able to attend.

Board annual review of Declarations and By-laws – No Board member has completed their annual review, so far. Kitty asked that when we read them, look at them in terms of information that may be outdated and may affect owner's ability to sell their properties. There was some discussion about there needing to be attorney expenses and significant owner voting to change either the By-law or the Declarations, so there needs to be a very significant reason to entertain doing that.

Jon reported that there is a provision in the Declarations that the Interval Owners Association has a specific date by which it will no longer exist. He could not identify where in the Declarations this is, so he will identify it by the end of the year and send email to the Board members about where to find this provision.

Owner Feedback Questionnaire – Kitty will put together draft prior to the next meeting.

Communication within Board and with Allegiant – No significant actions have been proposed, so we are dropping this activity and will reconsider after the January 2009 Owners Questionnaire.

Management Contract – Jon has provided Kitty with a publication describing property management agent selection guidelines.

**Financial Report**

Kitty has not contacted the owner concerned about compensation to owners with older fireplaces. She will do that prior to the next meeting.

Financial audit – Clare has reviewed the draft report from the auditor and will respond to him that she is fine with it being issued as final. Board members should be emailed a copy of the final report by the auditor. She does not think we need to invite the auditor to a Board meeting. She will discuss with the auditors, some of their recommendations.

2008/2009 Budget – The spreadsheet has been updated with final first quarter expenses and with a tool for doing calculations for future SAs and dues increases and affect on future cash flows. Although there are a many things still to resolve (i.e. exact

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reconciliation of SA payments), it is clear that our expenses in the next fiscal year will exceed our income, even if we do not do any more roof replacements (normal maintenance projects) or the parking lot paving (special improvement project). We will need additional funds.

Clare and Kitty requested a complete reconciliation of collections for both Special Assessments we've had in the last 7 or 8 years. Kitty doesn't believe we actually collected a years worth of 2006 SA income from the Interval Association in 2005 as claimed. Clare needs to understand any prepayments, payment history, and clarify in her mind that there is no payment confusion between the two SAs, etc. Jon agreed to have those histories to the entire Board by the end of the year.

Jon reported that the loan officer has reported that the bank will extend another \$90K on a new line of credit to Twin Rivers and likely at a significantly lower interest rate. The Board asked that he pursue that so that we have money available if we do the paving project in the spring. He agreed to get this loan in place by the end of the year.

We need to understand the dues of comparable properties in the Fraser area. Clare and Debbie will develop the dues comparison prior to our next meeting.

Sue and Clare will meet with Jon and Carl on Friday, 9 January 2009 at 3pm to review Association finances.

Insurance – Sue asked the insurance agent to give us premium quotes on increased deductibles. Jon said that our premiums will increase if we put in claims. After some discussion, we concluded we probably won't put in a claim if damage was less than \$5K, so our deductible might as well be at least that amount.

Beverage Machine – The beverage machine has not yet been removed and the Board has not received information from Allegiant on how much money we gained in the last fiscal year for having a beverage machine.

**Property Management Report**

Architectural standards – Bob provided an updated draft of the Architectural Standards document. Rich VandeKoppel is helping pull together information on doors and windows. Board members should provide comments to Bob by 15 January 2009, so that he can provide another draft at the next meeting. The Board would like the Architectural Standards as a separate document to the Rules & Regulations.

Jon provided a statement of "Maintenance Expectations". Kitty wanted a more specific description and timeframes of response times. She discussed with Jon in the meeting and Jon now understands Kitty's request. He will provide a more complete statement for the next meeting.

Sue did a property management records audit at Allegiant on 2 December 2008. A separate report will be prepared and additional action items will be identified. In general, most contract information was found but no maintenance reports were found (i.e. results of bi-annual crawl space inspections); apparently these are imbedded in other charging records, which Sue did not quite understand. A re-inspection will be done on 9 January 2009.

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The report from the bridge engineer was distributed to the Board members prior to the meeting. There were no significant problems identified with the bridge and we should have it inspected again in 2 years.

Roof maintenance and 2 roof replacements (back of Perry and back of Confluence) were completed in last several weeks.

Water heaters – Jon reported that there is one water heater that is very old and so a concern about failure and subsequent damage. Jon will provide a report of the age of all water heaters at the next meeting and will write a letter to the owner of the very old one requesting that they replace their water heater.

**Secretary Report**

Pictorial History – Nobody has any easily findable pictures of Twin Rivers from more than 10 years ago, so we are not going to create a pictorial history.

Web page – We will keep link to Sky High News from our web page (news item) for a short period and Allegiant will consider putting a link to it from their web page.

Records audit – Sue did an audit of Allegiant’s filing of notes and owners names, addresses and email addresses. A separate report will follow, but Sue forwarded files of all meeting notes since she was on the Board to Jon so that he can create a better file structure on Allegiant’s F-drive. Few owners have provided email addresses as required in the Rules and Regulations. Debbie will contact all the owners who we don’t have email addresses to get them.

**Interval Owners Report**

The Interval Owners had their annual meeting in November, 2008 and that Board has full membership.

**Other**

None

**NEXT MEETING(S)**

The next Board meetings are scheduled for Tuesday, 20 January 2009, at 5:30pm in Denver, Saturday, 14 March 2009 at 3pm in Fraser, Saturday, 13 June 2009 in Fraser, and Saturday, 08 August 2009 (Board and Annual meetings) in Fraser.

**Action Items**

<b>Action Item</b>	<b>Description</b>	<b>Who Responsible</b>	<b>Result / Update</b>	<b>Due Date</b>
Financial #1	Reconsider compensation to owners who had gas inserts before 2006 chimney removal; communicate decision to all owners	Kitty	<b>09 Aug08:</b> AI established; <b>11 Oct08:</b> Kitty will talk to specific owner	17 Sep08; 06 Dec08; <b>20 Jan09</b>
Financial #2	Perform an audit of the association financial records for the year ending 31 July08	Clare, Jon	<b>08 Aug08:</b> AI established; <b>09 Sep08:</b> audit has been requested; <b>11 Oct08:</b> Clare to find out reason for an attorney involvement; expect	06 Dec08; <b>31 Dec08</b>

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			draft of audit early November; <b>6Nov08:</b> draft received; <b>09 Dec08:</b> Clare will respond to auditor that they can issue the report as final; she still needs to review their recommendations and determine what we need to do differently	
Financial #3	Assess Trash Collection Schedule and Adjust for Seasonal Needs	Debbie	<b>26 Aug08:</b> AI established as standard activity; <b>09 Sep08:</b> twice a week in Sept, once per week in Oct	03 Sep08; <b>closed</b>
Financial #4	Assess Trash Collection Schedule and Adjust for Seasonal Needs	Debbie	<b>26 Aug08:</b> AI established as standard activity	<b>15 Nov08</b>
Financial #5	Assess Trash Collection Schedule and Adjust for Seasonal Needs	Debbie	<b>26 Aug08:</b> AI established as standard activity	<b>15 Arp09</b>
Financial #6	Assess Trash Collection Schedule and Adjust for Seasonal Needs	Debbie	<b>26 Aug08:</b> AI established as standard activity	<b>20 May09</b>
Financial #7	Provide Board with details regarding the loan; interest only, interest rate, required principal payment, suspending principal payments, and copies of loan documents	Jon	<b>08 Aug08:</b> AI established; <b>09 Sep08:</b> Debbie emailed to all Board members; some pages still to be provided	17 Sep08; <b>closed</b>
Financial #8	Consider refinancing existing loan; perhaps dependant upon input from Dec08 owner's questionnaire	Jon, Clare	<b>08 Aug08:</b> AI established; <b>09 Aug08:</b> supplemented with concern from annual meeting; <b>11 Oct08:</b> now is probably not a good time to do this	<b>Mar09</b>
Financial #9	Put together list of things owners can do to keep expenses down	Sue	<b>08 Aug08:</b> AI established; <b>11 Oct08:</b> draft provided, comments due back 10 Nov and will include in Dec letter to owners; <b>09 Dec08:</b> no additions expressed	17 Sep08; 24 Sep08; 06 Dec09; <b>20 Jan09</b>
Financial #10	Provide Mike with copy of 2006/7 financial audit	Debbie	<b>08 Aug08:</b> AI established; <b>09 Sep08:</b> AI cancelled, Mike has left the Board	17 Sep08; <b>closed</b>
Financial #11	Have accountant proceed with financial audit of 2007/8	Jon	<b>08 Aug08:</b> AI established; <b>09 Sep08:</b> audit has been requested; <b>11 Oct08:</b> duplicate of Financial #2	06 Dec08; <b>closed</b>
Financial #12	Determine which line items of expenses to review at each Board meeting in fiscal year	Clare	<b>08 Aug08:</b> AI established; <b>09 Sep08:</b> Debbie provided Prof. Services and Snow Removal details; <b>11 Oct08:</b> will do Maintenance items at Dec meeting; <b>09 Dec08:</b> not provided	17 Sep08; 06 Dec08; <b>20 Jan09</b>
Financial #13	Complete and finalize 2007/8 financial tracking spreadsheet	Clare	<b>08 Aug08:</b> carryover from 2007/8; <b>11 Oct08:</b> completed	17 Sep08; <b>closed</b>
Financial #14	Inform the Board as to the income from the beverage machine for consideration of future replacement of vendor; stop the contract with this vendor and	Jon	<b>11 Oct08:</b> AI established	18 Oct08; <b>20 Jan09</b>

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	make sure that they do not damage the wireless repeater mounted near the machine			
Financial #15	Provide a complete reconciliation of both special assessments in last 7 or 8 years	Jon, Carl	<b>09 Dec08:</b> AI established	<b>31 Dec08</b>
Financial #16	Obtain another \$90K of loan from the bank to cover paving	Jon	<b>09 Dec08:</b> AI established	<b>31 Dec08</b>
Financial #187	Provide expense details for accounts significantly over budget	Jon	<b>09 Dec08:</b> do this for maintenance, administration and special projects	<b>31 Dec08</b>
Property Mgt #1	Complete Wireless Network	Bob	<b>08 Aug08:</b> carryover from 2007/8; <b>16 Sep08:</b> has been stable since installation in late July; <b>1 Nov08:</b> completed; <b>20 Nov08:</b> Sue is back-up system administrator to Jerry and Jenine Visage	17 Sep08; <b>closed</b>
Property Mgt #2	Arrange for signs for trash enclosures, laundry area and amenities area; how to dispose of large items, who to call if problems with vending and W/D; open times	Sue	<b>08 Aug08:</b> carryover from 2007/8;	17 Sep08; 15 Oct08; 06 Dec08; <b>20 Jan09</b>
Property Mgt #3	Consider having a Large trash day a couple times a year, with extra dumpster	Bob	<b>08 Aug08:</b> carryover from 2007/8	<b>14 Mar09</b>
Property Mgt #4	Consider bike racks at request of interval owners	Bob	<b>08 Aug08:</b> carryover from 2007/8	<b>14 Mar09</b>
Property Mgt #5	Consider several Owners Work Days every year	Bob	<b>09 Aug09:</b> AI established	<b>14 Mar09</b>
Property Mgt #6	Establish comprehensive Architectural Standards; consider modifications in replacement window and door requirements regarding color; ref. email from Dan Fisher, C02, May08; include exterior door lights and door standards	Bob	<b>08 Aug08:</b> carryover from 2007/8; <b>11 Oc08:</b> draft provided, comments due back to Bob 10 Nov; <b>09 Dec08:</b> updated draft provided; all to provide comments by 15 Jan09	Update 17 Sep08; 06 Dec08; <b>comments due 15 Jan09, new draft 20 Jan09</b>
Property Mgt #7	Change Rules & Regulations to exclude hot tubs after 2020, exclude water beds; prohibit charcoal briquettes	Sue	<b>08 Aug08:</b> AI established; <b>09 Aug08:</b> suggest to eliminate briquettes; <b>26 Aug08:</b> draft sent to Board for review; <b>16 Sep08:</b> Kitty, Debbie have responded; will have to change some notification dates in R&R since wasn't issued in Aug; <b>01 Oct08:</b> new version distributed for comments	17 Sep08; end-Sep08; <b>closed</b>
Property Mgt #8	Keep track of incidents of trespassing into amenities area after hours and report at March Board meeting	Jon	<b>08 Aug08:</b> AI established	<b>14 Mar09</b>
Property Mgt #9	Have engineer perform and report on bridge inspection	Jon	<b>08 Aug08:</b> AI established; <b>11 Oct08:</b> report expected by end-Nov; <b>24 Nov08:</b> report received	06 Dec08; <b>closed</b>

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Property Mgt #10	Prepare first cut written description of Allegiant maintenance program scope of responsibility and expectations	Jon	<b>08 Aug08:</b> AI established; <b>09 Dec08:</b> Jon provided first cut; will provide more comprehensive program description	17 Sep08; 28 Nov08; <b>20 Jan09</b>
Property Mgt #11	Audit Property Management records	Bob, Debbie, Sue	<b>26 Aug08:</b> AI established as standard activity; <b>2 Dec09:</b> audit done, report expected; re-inspection on 9 Jan09	06 Dec08; <b>09 Jan09</b>
Property Mgt #12	Review standard maintenance lists	Bob Debbie; all Board members	<b>26 Aug08:</b> AI established as standard activity; <b>30 Oct08:</b> list provided from Jon; <b>09 Dec08:</b> Board to provide comments back to Allegiant by next meeting	06 Dec08; <b>20 Jan09</b>
Property Mgt #13	Write a letter to owners with very old water heaters asking them to replace; provide report on ages of all water heaters	Jon	<b>09 Dec08:</b> AI established	<b>20 Jan09</b>
Admin #1	Read Declarations, By-Laws and Allegiant contract	All Board Members	<b>08 Aug08:</b> AI established; <b>09 Dec08:</b> Jon will send email by 31 Dec with provision which identifies a date end to the Interval Association as he reported at the meeting of 09 Dec08	17 Sep08; 06 Dec08; <b>31 Dec08 for Jon's item; 20 Jan09 for rest</b>
Admin #2	Prepare implementation plan for each function of Board for this year	All Board Members	<b>08 Aug08:</b> carryover from 2007/8	06 Dec08; <b>20 Jan09</b>
Admin #3	From December 07 Owner's questionnaire, establish program to improve Board and Allegiant interactions and expectations among Board/Allegiant/owners	All Board Members, Jon and Debbie	<b>08 Aug08:</b> carryover from 2007/8; <b>09 Dec08:</b> no significant work has transpired, so will be dropped and reconsidered after Jan 2009 Owner's questionnaire	17 Sep08; 06 Dec08; <b>closed without resolution ongoing</b>
Admin #4	Keep Association informed of the water retention and drainage impact of Victoria Village on Twin Rivers	Jon	<b>8 Aug08:</b> carryover from 2007/8; <b>09 Dec08:</b> Jon reported that work is halted on this project	
Admin #5	Distribute another owners questionnaire in Dec 08; Include question regarding whether owner prefers a special assessment or increasing/refinancing outstanding loan	Kitty	<b>08 Aug08:</b> AI established; <b>09 Aug08:</b> add question of SA vs. loan, etc.; <b>11 Oct08:</b> consider adding feedback whether owners see improvements in finances, communication, property, things to consider in management contract, interactions with Board or managing agent, willingness to help on committee	06 Dec08 (draft by 28 Nov); <b>20 Jan09</b>
Admin #6	Solicit names of people interested in filling Board position expiring in 2009	Kitty	<b>26 Aug08:</b> AI established as standard activity	<b>14 Jun09</b>
Admin #7	Ensure all Board members are receiving subscriptions to Sky High News	Jon	<b>11 Oct08:</b> AI established; <b>09 Dec08:</b> no Board members are receiving subscriptions; we already have link from a news item on the web; we'll leave that link for a short	06 Dec08; <b>closed</b>

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			period of time and Allegiant will consider putting a link to it from their web page	
Admin #8	Invite Cindy Montrose to the next Board of Managers meeting	Jon, Debbie	<b>11 Oct08:</b> AI established	06 Dec08; <b>20 Jan09</b>
Admin #9	Provide to Kitty the publication describing property management agent selection guidelines	Jon	<b>11 Oct08:</b> AI established; <b>09 Dec08:</b> Kitty received publication	06 Dec08; <b>closed</b>
Admin #10	Prepare RFP for Managing Agent Contract	Kitty	<b>11 Oct08:</b> AI established	<b>14 Mar09</b>
Secretary #1	Audit Association members list as defined in Declarations/By-Laws	Sue, Debbie	<b>08 Aug08:</b> carryover from 2007/8; <b>2 Dec08:</b> records audit, report by next meeting; Debbie will contact owners who haven't provided email addresses to obtain them	06 Dec08; <b>20 Jan09</b>
Secretary #2	Audit Association records of Board meeting notes	Sue, Debbie	<b>08 Aug08:</b> carryover from 2007/8; <b>2 Dec08:</b> records audit, report next meeting; Sue forwarded meeting notes from since she was on Board to Jon to put on F-drive	06 Dec08; <b>20 Jan09</b>
Secretary #3	Create pictorial history of Twin Rivers to put on web site	Jon	<b>08 Aug08:</b> carryover from 2007/8; This is NOT pictures of various building problems the last 5 years, this is a pictorial showing the multi-colored buildings, gravel parking lot, yucky amenities area, old tennis court, etc; <b>11 Oct08:</b> Clare will see if she has some old pictures as will Jon; if nobody has anything by next meeting, we'll abandon; <b>09 Dec08:</b> no progress, so we are abandoning AI	Update 17 Sep08; 06 Dec08; <b>closed without action</b>
Secretary #4	Create a clear phone list of what Allegiant phone numbers are for what function (emergencies, maintenance, repair companies)	Debbie, Sue	<b>11 Oct08:</b> AI established; <b>09 Dec08:</b> Debbie would prefer she gets contacted for everything other than out-of-hours emergencies	06 Dec08; <b>20 Jan09</b>
Secretary #5	Write and maintain a local current events section on Allegiant's web page	Jon	<b>11 Oct08:</b> AI established; <b>9 Dec08:</b> we are not tracking what Allegiant will or will not do on their web site unless it is vital to Twin Rivers	18 Oct08; <b>closed</b>
Secretary #6	Link Allegiant's web page to TR Owners Assn web page	Sue	<b>11 Oct08:</b> AI established; <b>26 Nov08:</b> link in place	06 Dec08; <b>closed</b>