

TWIN RIVERS OWNERS ASSOCIATION
BOARD OF MANAGERS
MEETING MINUTES FROM
2/22/12 3:00PM
MCPM OFFICE PINE TREE PLAZA

CALL TO ORDER

Clare Cavanaugh, Board of Managers president called the meeting to order at 3:04pm.

ROLL CALL

Clare Cavanaugh, Board President via telephone
Nancy Bowman, Board Vice President via telephone
Dick Norman, Mountain Chalet Property Management in person

APPROVAL OF BOM MEETING MINUTES FROM 11/30/11

The minutes from the BOM held on 11/30/11 were reviewed. Clare moved the meeting minutes be approved as presented. Nancy seconded the motion. Motion passed.

REPORT FROM INTERVAL OWNER BOARD REPRESENTATIVE

Nancy Bowman reported that the TRIOA is still working on building data for the reserve study. Nancy indicated it would likely be early summer before the TRIOA capital reserve plan is in place. It was also reported that about 10% of the IOA owners responded to the survey. Survey results should be available for the joint BOM meeting in May. Nancy indicated that the TRIOA joint meeting was being held on 5/5/12 at 10am at Alderwood's office. The TROA BOM had penciled in 5/9/12 for the joint meeting date. Kathy Allen from Alderwood requested a copy of the TROA Capital Replacement Fund. Alderwood requested the CRF so they could "see" when projects are scheduled. The BOM president offered to discuss future capital projects at the joint BOM meeting but was unwilling to authorize release of the CRF to Alderwood. It was also noted that the loft shower stall in Ptarmigan 4 when being replaced showed some rotted wood. MCPM scheduled an inspection with recommendations for repair. MCPM has an action plan to repair once the inspection is completed.

FINANCIAL REPORT

The financial report will be a part of OLD BUSINESS

OLD BUSINESS

FINALIZE AND APPROVE 2012 CALENDAR YEAR BUDGET

The BOM has discussed the budget and Nancy had a question with regard total revenues collected versus total dollars allocated for spending. MCPM explained that part of what is being spent is coming from the CRF for scheduled capital improvement projects so that is why there is a discrepancy. Clare moved to approve the budget as presented for the calendar year 2012. Nancy seconded the motion. Motion carried.

CONTRACT EXTENSION FOR PROPERTY MANAGER

The BOM president has not had time to review the requested contract extension. MCPM indicated the revised extension holds minimal changes. The BOM will review and provide feedback with regard to the requested extension.

HOA INSURANCE RENEWAL

Insurance renewal has taken place.

WEBSITE MANAGEMENT

MCPM commented that they were working on obtaining the appropriate logins and passcodes got GO DADDY. MCPM has located a website host that works for \$35 per hour. He will work on updating the site as soon as the passcodes are obtained.

NEW BUSINESS

2012 TAX RETURN

Clare indicated she will sign the tax returns when she is in Winter Park next time. MCPM will leave the paperwork at Clare's unit and she will sign and MCPM can pick it up.

EXCESS INCOME MOTION FORMALIZATION

The BOM discussed the excess income operating surplus. Clare made a motion to move the excess income to the CRF. Nancy seconded the motion. Motion carried.

FINALIZE DATE FOR JOINT BOM MEETING

As previously discussed Nancy will contact Alderwood and the TRIOA BOM to clarify the joint BOM meeting date.

PARKING LOT PROJECT

MCPM will obtain current proposals for milling, grading and resurfacing the entire parking lot. MCPM pointed out the allocation for the parking lot is tight. MCPM pointed out that there is money allocated for the amenities upgrades and there may need to be discussion about moving that out a year if funds are tight.

KABA LOCK CLUBHOUSE DOOR UPDATE

MCPM has taken over administration of the clubhouse electric mag lock system. New owner codes will be issued that will be good through October of 2012.

ADDITIONAL DISCUSSION

It was suggested that the BOM discuss and consider expanding on the "picnic" format social function after the annual meeting. Additional tables and the rental of tent canopies would provide additional area sheltered from the sun or rain. The BOM asked MCPM to check into prices and provide a recommendation for what would be needed to expand the gathering.

MCPM informed the BOM of an invitation to attend a "transportation meeting" at the Fraser Town Hall to discuss future shuttle bus service. The meeting is scheduled for late March and a report will be provided to the BOM.

NEXT BOARD OF MANAGERS MEETING

Clare commented that Nancy could bring items from the TRIOA BOM meeting scheduled for 4/3/12. The next joint BOM meeting is going to be held either 5/5/12 or 5/9/12. The BOM selected 7/25/12 at 3:00pm for the next TR BOM meeting.

ADJOURNMENT

Being no further business to conduct, Clare moved for adjournment. Nancy seconded the motion. Motion carried. Meeting adjourned at 4:02pm