

**TWIN RIVERS OWNERS ASSOCIATION**  
**BOARD OF MANAGERS MEETING**  
**11/9/10 3:00PM**  
**CLARE CAVANAUGH'S HOUSE**

**CALL TO ORDER**

Sue Poet, Board of Managers president called the meeting to order at 3:00pm.

**ROLL CALL**

Sue Poet, Board President

Clare Cavanaugh, Board Secretary/Treasurer

Nancy Bowman, Board Vice President

Dick Norman, Mountain Chalet Property Management (by phone)

**APPROVAL OF ORGANIZATIONAL BOM MEETING MINUTES FROM 8/7/10**

The BOM organizational meeting minutes of 8/10 were reviewed and discussed by the BOM. Clare Cavanaugh moved to accept the minutes as presented. Nancy Bowman seconded the motion. The prior BOM meeting minutes were approved unanimously.

**REPORT FROM INTERVAL OWNER BOARD REPRESENTATIVE**

Nancy Bowman, TRIOA Board of Managers representative reported on the Interval Owners Association. Nancy commented that Dave Wire would be willing to serve on the Architectural Standards Committee. Nancy also reported the conversion to keyless number pads for the time share units had been completed and work was beginning on the conversion of the amenities area door lock for key card to keyless number pad. Nancy inquired about the status of the storage closet on the back deck being available for time share equipment/supply storage. Dick Norman commented that it was cleaned out and available. It was also mentioned that a joint BOM meeting similar to the one that took place in November of 2009 might be a good idea. Nancy indicated the TRIOA BOM was meeting on April 4, 2011 and maybe that would be a good time to coordinate a joint BOM meeting.

## **FINANCIAL REPORT**

### **1. YTD BUDGET VS. ACTUAL**

The BOM decided to make this a 12/14/10 BOM meeting agenda item.

### **2. NYSTROM ELECTRIC BILLS**

After a detailed review of the electric bills for the Nystrom Building, it was agreed that the TROA would reimburse the TRIOA for the twelve months of electrical usage beginning January 1, 2010 in the Nystrom common areas that had mistakenly been billed to the TRIOA. A settlement amount was determined and the management company for the TRIOA sent in writing a confirmation agreeing to the amount and that this is a full and final settlement OF \$2934.18.

### **3. CRAWL SPACE IMPROVEMENTS**

Discussion occurred regarding how to track the crawl space improvements. It was talked about adding a line to the CRF to track the improvements and work

## **OLD BUSINESS**

### **1. INSURANCE SETTLEMENT UPDATE PERRY FREEZE**

MCPM reported leaving several messages with the insurance adjustor requesting this be finalized and a final check sent to the TROA. The expected amount of final payment is \$10,843.55.

### **2. UNUSED DRYER VENTS**

MCPM reported that all second level time share units have had their dryer vents plugged. All but two of the 16 second floor whole unit owners have been contacted and those without washers/dryers have been plugged.

### **3. NUMBER CODE ACCESS TO THE AMENITIES BUILDING**

The number coded locks are being installed in the time share units. The amenities building is next on the schedule. Sue requested MCPM contact Cheryl at Alderwood to see about getting owner codes set up in advance of the lock installation being completed. The BOM decided to only have the number code lock installed on the front entrance and not have locks installed on the two rear doors.

4. CHANGE BANK ACCOUNTS TO OBTAIN HIGHER YIELD

The BOM requested that MCPM explore higher yields on the reserves currently in the bank. There is approximately \$70,000 in the current accounts. MCPM commented that Grand Mountain Bank is currently offering the best yields but Dick would talk to Millennium Bank about options they could offer before reporting back to the BOM.

5. TWIN RIVERS IOA MANAGEMENT COMPANY USE OF STORAGE CLOSET IN AMENITIES BUILDING

The TRIOA management company has requested use of an outside storage closet on the rear deck of the amenities building. Discussion ensued and the BOM agreed that use of that storage closet would be allowed. MCPM said they would remove some watering hoses and other items stored in the closet and let the time share management company know when the closet is available

6. REPAIR OF SPA ROOM BLINDS

Research determined the manufacturer of the original blinds is no longer in business. Matching replacement blinds have been ordered and will be installed when they arrive.

7. INDIVIDUAL BUILDING IDENTIFICATION SIGNS

MCPM will make and install the building identification signs

8. ARCHITECTURAL STANDARDS

Architectural standards discussed by the BOM included window and door standards, paint standards and door light standards. Nancy Bowman had earlier mentioned that Dave Wire would have an interest in serving on an Architectural Standards Committee.

9. DELINQUENT HOMEOWNERS

MCPM reported there are no serious delinquencies.

10. LIEN RELEASE FROM MILLENNIUM BANK

TROA has received the original copy of the released lien. The loan has been paid in full.

11. VENDING INCOME DISCUSSION

MCPM reported that a basic soda machine would cost about \$600-\$700. This type of machine would allow for 12 ounce aluminum cans with the ability to set our own price. The BOM authorized MCPM to spend up to \$700 for the purchase of a new soda machine.

#### 12. OWNER MODIFICATION REQUESTS

The screen door on Nystrom 1 had not been installed as of the 11/9/10 BOM meeting. Perry 4 is to provide a final inspection from the Town of Fraser before receiving the last insurance disbursement.

#### 13. ANNUAL PAINT INSPECTION

JFK Painting inspected and did some minor touch up work. They will return in later spring/early summer again.

#### 14. STATUS OF FALL INSPECTION CHECKLIST

The fall checklist is complete.....

### NEW BUSINESS

#### 1. INSTALLATION OF NEW CRAWL SPACE HATCHES

The BOM selected Dickinson Construction to make and install new crawl space hatches. Dickinson had just completed a similar project at another property and seemed very familiar with the desired results.

#### 2. CRAWL SPACE INSULATION AND MOISTURE REMEDIATION

After review of the proposal and discussion, the BOM selected Work Done by Rich to provide the remediation services.

#### 3. SCHEDULE A JOINT BOM MEETING WITH THE TRIOA BOM

A joint BOM meeting took place in November of 2009 between the TROA and TRIOA. The meeting produced productive results and it has been discussed and suggested another joint meeting be scheduled. Nancy indicated the TRIOA BOM is meeting on 4/4/11 and maybe that would be a good date to do a joint meeting. Nancy said the location had not yet been determined. The BOM agreed this would be a good idea.

#### 4. WATER LINE BREAK CONFLUENCE 7

The repairs are in process in Confluence 3. It appears the insurance company for Confluence 7 will be covering the entire cost of repairs. The TROA will not incur any costs related to this occurrence.

**NEXT BOARD OF MANAGERS MEETING**

The next BOM meeting is scheduled for 12/14/10 at 3:00pm. The location will be Clare Cavanaugh's house in Denver.

**ADJOURNMENT**

The meeting adjourned at 4:10pm