

TWIN RIVERS OWNERS ASSOCIATION
BOARD OF MANAGERS
MEETING MINUTES FROM
11/30/11 3:00PM
MCPM OFFICE PINE TREE PLAZA

CALL TO ORDER

Clare Cavanaugh, Board of Managers president called the meeting to order at 3:12pm.

ROLL CALL

Clare Cavanaugh, Board President via telephone
Phyllis Sjogren, Board Secretary/Treasurer in person
Dick Norman, Mountain Chalet Property Management in person

APPROVAL OF BOM MEETING MINUTES FROM 10/26/11

The minutes from the BOM held on 10/26/11 were reviewed. Clare moved the meeting minutes be approved as presented. Phyllis seconded the motion. Motion passed.

REPORT FROM INTERVAL OWNER BOARD REPRESENTATIVE

Nancy Bowman did not participate today so there is no Interval Owner Association report at this meeting.

FINANCIAL REPORT

OLD BUSINESS

STORM DAMAGE TO ROOFS

Saville Roofing was able to get about 90% of the recommended roofing repairs before the weather changed. Saville indicated they will finish the work in the spring and there should be no winter leak issues as he was able to get the bulk of the work completed.

INDIVIDUAL BUILDING SIGNS

This project is moving forward now that the outdoor projects have been completed. Signs will be up by the next BOM meeting.

DELINQUENT OWNERS

There is only one delinquent owner and they tend to be about a month behind consistently.

CRAWL SPACE WORK UPDATE

Alpine Design Engineering is finalizing the report for the remediation of the remaining six crawl spaces.

LINT TRAP BOX PURCHASES

Lint trap boxes are being purchased and will be installed before the next BOM meeting.

SHUTTLE BUS SERVICE IN FRASER NEIGHBORHOODS

The \$135,000 that was needed to cover the costs of running the day and night shuttle through the Fraser neighborhoods is up and running. The Twin Rivers contribution was \$5640 and needs to be paid by the end of December.

SODA MACHINE/SNACK MACHINE AMENITIES AREA

The soda machine is in. The snack machine should be delivered in about three weeks. The delivery of the soda machine went off without a hitch.

NEW BUSINESS

BUDGET FOR 2012

Since the full BOM was not included in the meeting those BOM members present determined it would be appropriate to have discussion at this time but have Nancy involved in the final approval of the 2012 budget. Discussion included the current finances and there does not appear to be a need for a dues increase for the upcoming Association budget year. Discussion also took place with regard to the CRF and future capital project planning.

CONTRACT EXTENSION FOR PROPERTY MANAGER

The Twin Rivers BOM has requested a proposal from MCPM to extend the current agreement past the expiration date of 10/1/2012. MCPM indicated they would provide a proposal for BOM review.

HOA INSURANCE RENEWAL

The HOA master insurance policy renews in January. MCPM is recommending renewing with American Family Insurance. When the HOA moved to them in 2010 the annual premium savings was nearly \$9000. Since there was a claim from the summer storm it would likely create concerns with regards to loss runs in submitting requests from other carriers. Phyllis moved to approve the insurance renewal. Clare seconded the motion. Motion passed unanimously.

ADDITIONAL BUSINESS

Discussion took place with regard to the website. MCPM recommended a new website host who only charges \$35 per hour. Phyllis moved to work with the new website host. Clare seconded the motion. Motion passed unanimously.

NEXT BOARD OF MANAGERS MEETING

MCPM to provide suggested dates for 2012 BOM meetings.

ADJOURNMENT

Clare moved for adjournment. Phyllis seconded the motion. Motion passed unanimously. The meeting adjourned at 4:15pm