

**Twin Rivers Owners Association Board of Managers
Meeting Notes – 11 October 2008**

The Twin Rivers Owners Association Board of Managers met Saturday, 11 October 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 Saturday, 6 December 2008, at 3pm in Fraser.

NOTES

Board of Managers Positions

This is the first meeting of the Owners Association Board of Managers for the 2008/2009 year. Board positions were decided to stay the same: Kitty Miller, President, Bob Chipman, Vice President, Clare Cavanaugh, Treasurer, Sue Poet, Secretary, and we have an open position for the Interval Owners Liaison.

Meeting Notes

The Board of Managers meeting notes of 8 August 2008 were approved. The Annual meeting notes of 9 August 2008 were reviewed and an updated version will be distributed to the Board for review and then posted to the web as a draft.

President's Report

Open Board position – Bob reported that Cindy Montrose from the Interval Owners Board may consider serving on the Owners Association Board. We decided that we would like to have Cindy attend one or more of the Owners Association Board of Managers meetings so that we could meet her and discuss her possible contributions and appointment to this Board. Jon and Debbie will ensure she is invited to the next Board meeting.

Owner Feedback – We will distribute another questionnaire to the owners in December 2008 or January 2009. We discussed possibly asking: do owners see any improvements in communication, property, financial management, interactions between Board and Owners as well as between Managing Agent and Owners, what items to consider in next management contract agreement, , willingness of owner to help the Board on occasional committee. Kitty will put together a draft of the questionnaire by 28 November.

Jon agreed to add to the Allegiant Management web site, current event information; a specific suggestion was about water issues in the Valley. Sue will put a link from the Owners Association web site to Allegiant's web site. In addition, Jon agreed to ensure all Board members are receiving the Sky High News.

Jon did not provide a draft describing Allegiant's maintenance program scope of responsibility and expectations but committed to doing by 28 November.

Communication within Board – We discussed our effectiveness of responding promptly to other members of the Board on requests for feedback, etc. We discussed lightening the email load by limiting the "reply all" response but rather replying only to the sender in most cases and keeping others informed our when we'll be unavailable to respond when we are to be out of town.

**Twin Rivers Owners Association Board of Managers
Meeting Notes – 11 October 2008**

Management Contract – Kitty reminded us that our contract with Allegiant expires 31 August 2009. She plans to put together a Request-For-Proposal for the managing agent functions and will put the request out for competitive bids. Jon committed to provide to Kitty, a publication he has from a professional association of property managers describing guidelines for selecting property managers.

Financial Report

We agreed that we will charge owners for expenses which the Association incurs on their behalf. We will add an item to the Rules and Regulations regarding this. These kinds of charges may include (but are not limited to) things like extra trash collection charges and repair of personal property.

We agreed to send information pertaining to the 2008/2009 financials in a letter to the owners in December.

Compensation to owners who already had gas fireplaces – 42 owners already had gas fireplaces and 18 got new gas fireplaces when we did the chimney removal in 2006. Our contracted price was \$2600 per gas fireplace. There was discussion about fairness, whether the 18 even wanted a gas fireplace, and finances. Kitty will talk to the owner who has requested reconsideration of financial adjustment to better understand that owner's issue.

Financial audit – Clare asked the accountant about the attorney review need and she is concerned about the subsequent charges from the attorney. She'll report at the next meeting.

Vending Machines – We contract out the beverage machine and receive some sort of payment by the vending company. Jon reported that Allegiant has had difficulty in getting the vendor to promptly reply to requests for maintenance. He agreed to inform us via email within a week as far as the income we have been receiving from the beverage machine so that we can determine the value of having such a beverage machine. In the meantime, he will stop the contract with this vendor, ensuring that they will not damage the wireless repeater installed near the vending machine when they remove the vending machine.

Clare reviewed the latest version of the financial tracking spreadsheet. The 2007/2008 financials are final. The proposed 2008/2009 budget was approved as follows:

Administration	2,800
Cable TV/Internet	17,668
Depreciation / Amortization	0
Common Electric	17,613
Common Housekeeping	12,550
Income Taxes	0
Hazard Insurance	29,000
Interest Expense	18,396
Loan Amortization	126,192
Maintenance	32,000
Natural Gas	4,000
Professional Services	7,200
Accounting/Management	25,092

**Twin Rivers Owners Association Board of Managers
Meeting Notes – 11 October 2008**

Snow Removal	15,000
Trash Removal	9,540
Water/Sewer	51,000
Other	0
Total	\$368,051

(The information provided in the meeting had an incorrect total of \$386,447 which was due to an incorrect formula in the spreadsheet. The specific line item totals are correct and the formula has been corrected.)

Debbie will provide this approved budget to Allegiant's accounting department.

Clare requested the bank history of loan payments and draws as well as the money received by the Owners Association from the Interval Association back to the beginning of the loan (December 2005). Jon agreed to provide this as the information brought to the meeting was found to be something other than this.

Trash collection has been reduced to once per week until the ski season starts. Debbie has a program worked out with Waste Management.

Sue provided a draft of a list of ways owners can help reduce expenses. We agreed to review and provide comments by 10 November.

Property Management Report

The wireless network is nearly complete, awaiting installation of second gateway for the mesh network.

The paving project will be postponed to Spring 2009 because we basically got started too late in the season to complete the job before the weather would affect the project.

The roofing contractor has committed to doing the repairs and 2 roof replacements recommended by the roofing engineer.

Architectural standards – Bob provided a draft of this document and others committed to providing him feedback by 10 November.

There is a huge bear that is causing havoc in the Fraser area and Sue agreed to put a warning about this in the December letter to the owners.

Rules and Regulations – Sue provided a draft for review with changes as suggested at the last Board meeting and Annual meeting. We approved the draft with the provisions that we'd add an item pertaining to charging owners for expenses which are incurred for the Association on an owner's behalf. Subsequent to the meeting, the next draft with the Rules was provided and there was no objection in the allotted time, so that version of the Rules was finalized and posted onto the web.

Jon reported that we should receive a report from the engineer doing the bridge inspection in a couple weeks.

**Twin Rivers Owners Association Board of Managers
Meeting Notes – 11 October 2008**

Secretary Report

We discussed better understanding who to contact for what within Allegiant. Sue and Debbie will put together a current phone list and put it on the web.

Web updates will be done approximately every quarter after each Board meeting.

Pictorial History – Clare will go through some files she has to look for old picture. We agreed that if nobody found anything worthwhile by the next meeting, we'd abandon the action to provide a pictorial history on the web.

Interval Owners Report

Bob reported that there are currently 3 members of the Interval Owners Association Board: Bob Chipman, Cindy Montrose and Phil Abdouch. All are in alignment their purpose of being as effective for their owners, as possible.

Other

None

NEXT MEETING(S)

The next Board meetings are scheduled for Saturday, 06 December 2008 at 3pm, Saturday, 14 March 2009 at 3pm, Saturday, 13 June 2009, and Saturday, 08 August 2009 (Board and Annual meetings). All are planned to be held in Fraser.

Action Items

Action Item	Description	Who Responsible	Result / Update	Due Date
Financial #1	Reconsider compensation to owners who had gas inserts before 2006 chimney removal; communicate decision to all owners	Kitty	09 Aug08: AI established; 11 Oct08: Kitty will talk to specific owner	17 Sep08; 06 Dec08
Financial #2	Perform an audit of the association financial records for the year ending 31 July08	Clare, Jon	08 Aug08: AI established; 09 Sep08: audit has been requested; 11 Oct08: Clare to find out reason for an attorney involvement; expect draft of audit early November	06 Dec08
Financial #3	Assess Trash Collection Schedule and Adjust for Seasonal Needs	Debbie	26 Aug08: AI established as standard activity; 09 Sep08: twice a week in Sept, once per week in Oct	03 Sep08; closed
Financial #4	Assess Trash Collection Schedule and Adjust for Seasonal Needs	Debbie	26 Aug08: AI established as standard activity	15 Nov08
Financial #5	Assess Trash Collection Schedule and Adjust for Seasonal Needs	Debbie	26 Aug08: AI established as standard activity	15 Arp09
Financial #6	Assess Trash Collection Schedule and Adjust for Seasonal Needs	Debbie	26 Aug08: AI established as standard activity	20 May09
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	08 Aug08: AI established; 09 Sep08: Debbie emailed to all Board members; some pages still to be provided	17 Sep08; closed
Financial #8	Consider refinancing existing loan; perhaps dependant upon input from	Jon, Clare	08 Aug08: AI established; 09 Aug08: supplemented with concern from annual	Mar09

**Twin Rivers Owners Association Board of Managers
Meeting Notes – 11 October 2008**

	Dec08 owner's questionnaire		meeting; 11 Oct08 : now is probably not a good time to do this	
Financial #9	Put together list of things owners can do to keep expenses down	Sue	08 Aug08 : AI established; 11 Oct08 : draft provided, comments due back 10 Nov and will include in Dec letter to owners	17 Sep08; 24 Sep08; 06 Dec09
Financial #10	Provide Mike with copy of 2006/7 financial audit	Debbie	08 Aug08 : AI established; 09 Sep08 : AI cancelled, Mike has left the Board	17 Sep08; closed
Financial #11	Have accountant proceed with financial audit of 2007/8	Jon	08 Aug08 : AI established; 09 Sep08 : audit has been requested; 11 Oct08 : duplicate of Financial #2	06 Dec08; closed
Financial #12	Determine which line items of expenses to review at each Board meeting in fiscal year	Clare	08 Aug08 : AI established; 09 Sep08 : Debbie provided Prof. Services and Snow Removal details; 11 Oct08 : will do Maintenance items at Dec meeting	17 Sep08; 06 Dec08
Financial #13	Complete and finalize 2007/8 financial tracking spreadsheet	Clare	08 Aug08 : carryover from 2007/8; 11 Oct08 : completed	17 Sep08; closed
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 make sure that they do not damage the wireless repeater mounted near the machine	Jon	11 Oct08 : AI established	18 Oct08
Property Mgt #1	Complete Wireless Network	Bob	08 Aug08 : carryover from 2007/8; 16 Sep08 : has been stable since installation in late July	17 Sep08
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	08 Aug08 : carryover from 2007/8;	17 Sep08; 15 Oct08; 06 Dec08
Property Mgt #3	Consider having a Large trash day a couple times a year, with extra dumpster	Bob	08 Aug08 : carryover from 2007/8	14 Mar09
Property Mgt #4	Consider bike racks at request of interval owners	Bob	08 Aug08 : carryover from 2007/8	14 Mar09
Property Mgt #5	Consider several Owners Work Days every year	Bob	09 Aug09 : AI established	14 Mar09
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	08 Aug08 : carryover from 2007/8; 11 Oct08 : draft provided, comments due back to Bob 10 Nov	Update 17 Sep08; 06 Dec08
Property Mgt #7	Change Rules & Regulations to exclude hot tubs after 2020, exclude water beds; prohibit charcoal briquettes	Sue	08 Aug08 : AI established; 09 Aug08 : suggest to eliminate briquettes; 26 Aug08 : draft sent to Board for review; 16 Sep08 : Kitty, Debbie have responded; will have to change some notification dates in R&R since wasn't	17 Sep08; end-Sep08; closed

**Twin Rivers Owners Association Board of Managers
Meeting Notes – 11 October 2008**

			issued in Aug; 01 Oct08: new version distributed for comments	
Property Mgt #8	Keep track of incidents of trespassing into amenities area after hours and report at March Board meeting	Jon	08 Aug08: AI established	14 Mar09
Property Mgt #9	Have engineer perform and report on bridge inspection	Jon	08 Aug08: AI established; 11 Oct08: report expected by end-Nov	06 Dec08
Property Mgt #10	Prepare first cut written description of Allegiant maintenance program scope of responsibility and expectations	Jon	08 Aug08: AI established	17 Sep08; 28 Nov08
Property Mgt #11	Audit Property Management records	Bob Debbie	26 Aug08: AI established as standard activity	06 Dec08
Property Mgt #12	Review standard maintenance lists	Bob Debbie	26 Aug08: AI established as standard activity	06 Dec08
Admin #1	Read Declarations, By-Laws and Allegiant contract	All	08 Aug08: AI established	17 Sep08; 06 Dec08
Admin #2	Prepare implementation plan for each function of Board for this year	All	08 Aug08: carryover from 2007/8	06 Dec08
Admin #3	From December 07 Owner's questionnaire, establish program to improve Board and Allegiant interactions and expectations among Board/Allegiant/owners	All	08 Aug08: carryover from 2007/8	Update 17 Sep08; complete 06 Dec08
Admin #4	Keep Association informed of the water retention and drainage impact of Victoria Village on Twin Rivers	Jon	8 Aug08: carryover from 2007/8	ongoing
Admin #5	Distribute another owners questionnaire in Dec 08; Include question regarding whether owner prefers a special assessment or increasing/refinancing outstanding loan	Kitty	08 Aug08: AI established; 09 Aug08: add question of SA vs. loan, etc.; 11 Oct08: 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)
Admin #6	Solicit names of people interested in filling Board position expiring in 2009	Kitty	26 Aug08: AI established as standard activity	Jun??
Admin #7	Ensure all Board members are receiving subscriptions to Sky High News	Jon	11 Oct08: AI established	06 Dec08
Admin #8	Invite Cindy Montrose to the next Board of Managers meeting	Jon Debbie	11 Oct08: AI established	06 Dec08
Admin #9	Provide to Kitty the publication describing property management agent selection guidelines	Jon	11 Oct08: AI established	06 Dec08
Admin #10	Prepare RFP for Managing Agent Contract	Kitty	11 Oct08: AI established	14 Mar09
Secretary #1	Audit Association members list as defined in Declarations/By-Laws	Sue, Debbie	08 Aug08: carryover from 2007/8	06 Dec08
Secretary #2	Audit Association records of Board meeting notes	Sue Debbie	08 Aug08: carryover from 2007/8	06 Dec08
Secretary	Create pictorial history of Twin Rivers	Jon	08 Aug08: carryover from 2007/8; This	Update 17

**Twin Rivers Owners Association Board of Managers
Meeting Notes – 11 October 2008**

#3	to put on web site		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; 11 Oct08: Clare will see if she has some old pictures as will Jon; if nobody has anything by next meeting, we'll abandon	Sep08; complete 06 Dec08
Secretary #4	Create a clear phone list of what Allegiant phone numbers are for what function (emergencies, maintenance, repair companies)	Debbie Sue	11 Oct08: AI established	06 Dec08
Secretary #5	Write and maintain a local current events section on Allegiant's web page	Jon	11 Oct08: AI established	18 Oct08
Secretary #6	Link Allegiant's web page to TR Owners Assn web page	Sue	11 Oct08: AI established	06 Dec08