

MINUTES OF THE BOARD MEETING
OF THE ANCHORAGE WEST ASSOCIATION

July 12, 2013

I. Call to Order

At a meeting of the Board of Directors of the Anchorage West Association, duly and regularly called and held at 3:00 pm on Friday, July 12, 2013, there were present in person Jim Sebben, Dale Hill, Chris Durkin, Mark Gale and Melissa Barrett. Kevin Lovett and Peter Schutz were present from Summit Resort Group. A quorum was present.

II. Owners Forum

No owners, other than board members, were present. Notice of meeting was posted on the website.

III. Review and Approve Minutes from May 3, 2013 Board Meeting and June 13, 2013 site walk around.

Jim made a motion to approve the minutes from the May 3, 2013 board meeting and June 13, 2013 site walk around; Chris Durkin seconded and the motion carried.

IV. Financials

The Board and Management reviewed financials as follows and discussed the presentation plan for the 2013 annual owner meeting:

Financial Report as of May 31, 2013 close (12-13 fiscal year close)

May 31, 2013 close financials report that we have \$4,482.72 in Operating and \$33,847.85 in Reserves.

May 31, 2013 Profit and Loss statement reports that we close the fiscal year with \$272,781 of actual expenses vs. \$279,384 of budgeted expenses.

All planned 2012-13 reserve contributions have been made.

Budget 2013-14

No Change to Dues Proposed.

The Budget line itemization shows changes from the 2012-13 budget to the 2013-14 budget; changes include:

502 Gas \$39 annual decrease; this is based on the lock figure of \$4.69 base price (down from \$4.70); we are set to close \$2483 under budget for the year, but do not want to decrease the budget figure this much just yet... we have been gradually decreasing over the past few years.

530 Electricity \$258 annual increase; this is based on actuals plus allowance for 4% increase

520 Cable \$120 annual increase, based on actuals

525 Internet \$444 annual decrease, based on actuals

565 Insurance \$1198 annual increase

580 Office, \$110 annual decrease based on actuals

630 Trash \$306 annual increase, based on actuals

635 Contingency, decrease \$1289 annual (to help offset other increases) - note still have \$6043 in this line item

Chris Durkin will present the financial report at the annual owner meeting. Notice of a special assessment of between \$1000 and \$3000 per unit will be given.

V. Project Updates / Discussion Items

The board and Management discussed the following items:

Complete Items

- Hot tub VGBA pump install - complete
- Hot tub leak repair - complete
- Manager unit flooring work - complete
- Unit 76 roof leak, repairs complete (roof and interior)
- Unit 114 spigot leak, repairs complete (spigot and interior)
- Mulch refresh - complete

Discussion Items

- Boilers, hot water - The Board discussed the boiler systems and in particular the issues with no hot water in the lower north building. The Board would like a proposal to set up "full redundancy" on the system so that if one boiler goes down, the other boiler will pick up the load and continue to produce heat and hot water. The board was also interested in a proposal to set up a second hot water system or holding tank that would be used in the summertime to minimize the need to run the existing high BTU boiler system. The Board agreed to work with Techone to improve the reliability of the system first and if Tech one can not, then we would look to another company.
- Carport Report - The Board reviewed the carport report prepared by Restruction. The Board requested more details for each project listed on the report. The Board also agreed to get an additional engineer to examine and provide report addressing the carport structure (twin T's and I beam) as well as drainage corrections to prevent water from negatively affecting the carport structure. The Board agreed to "rope off" and close parking on top of the carport concrete; this area may be used for empty trailer storage only. A barrier will be placed behind the dumpster to prevent the trash trucks from placing the dumpster on the carport structure.
- Asphalt work - SRG reported that the approval for asphalt repairs has been given to Apeak asphalt and they are scheduling for early August.
- Gutter work - SRG reported that the approval for gutter work has been given to Turner Morris and they are scheduling the install. SRG was instructed to hold off on the heat tape install in the gutter under the carport until this years carport repairs are confirmed. SRG will investigate the plug in "spaghetti" heat tape to see if it will work.

VI. New Business

Baseboard heater covers - The Board discussed in unit baseboard heater covers. Zone valves required today are larger than the original zone valves installed. The larger zone valves "push" the existing baseboard heater covers out. A number of individual owners have replaced their in unit baseboard heater covers. At this time, the HOA will not be replacing in unit baseboard heater covers.

Shrub at upper building entry - SRG will have the shrub at the upper building entry trimmed down.

VII. Next Meeting Date

The next meeting will be the Board meeting to follow the annual owner meeting.

VIII. Adjournment

At 5:23 pm, Jim made a motion to adjourn. Melissa seconded and the motion carried.

Approved by: _____
Board Member Approval

_____ Date