

MINUTES OF THE BOARD MEETING
OF THE ANCHORAGE WEST ASSOCIATION

July 25, 2008

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 25, 2008, there were present: Directors James Sebben, Melissa Barrett, Dave Lippa and Peter Tamblyn from the current Board of Directors. Kevin Lovett was present representing Summit Resort Group.

1. **Call to order** – The meeting was called to order at 3:20 pm.
2. **Owners Forum** – the meeting was advertised and welcomed owners to participate. No Owners, other than Board members, were present.
3. **Minutes** from the April 26, 2008 Board meeting were approved.

4. **Financials**- Treasurer Jim Sebben reported on the financials as follows:

May 31, 2008 close financials report that we have \$11,980 in Operating and \$21,678 in Reserves with an outstanding transfer from the reserve fund to the Operating fund of \$5,957.

May 31, 2008 Profit and Loss statement reports that we close the fiscal year with \$213,967 of actual expenses vs. \$217,883 of budgeted expenses, a difference of \$3916. Melissa Barrett moved to transfer the \$3916 operating surplus to the reserve account; the motion was seconded and passed.

Proposed Operating Budget 2008 -09

The proposed budget plan for 2008 -09 calls for an increase to operating dues of \$13 per unit per month. This budget will be presented to the Owners at the annual meeting for ratification.

Areas of significant change from 07-08 budget include:

Management fees \$1440 increase (it is noted that this was in effect beginning in 2007; no change is proposed for 2008)

Gas \$2065 annual increase

Water and Sewer \$720 annual increase

Building Maintenance \$1300 annual decrease

Boiler and Heat R & M \$5100 annual increase

Insurance \$1848 annual decrease

Meeting Expense \$800 annual increase (catered picnics are getting expensive)

Reserve Contribution \$6204 annual increase (timing only – same monthly amount voted last year)

Jim Sebben also stated that a \$1000 per unit special assessment is also recommended; this will be proposed to the owners at the annual meeting for approval.

5. **Project Update** - Kevin Lovett reported on the following:

Carpet – upper building installed.

- both lower buildings to be complete after the annual meeting

Boilers – All parties working on assignments. Estimated \$21,000 of additional expense.

Dave Lipa has a contact for a third party engineer to review the boiler correction proposals to ensure proper function.

Landscape committee – proposal to be presented at 2008 annual; plan to address upper terrace.

Bird X – has been applied to horizontal beams above entrances to keep birds off

Hot tub cover – final quote on wooden roll back cover is \$7k. Other options include:

- Continue with soft cover in place now
- Install custom aluminum cover approx. cost \$2300 (heavy, durable) life expectancy 4 year (we have had this cover before)
- Install custom vinyl cover approx. cost \$1300 (lighter, less durable) life expectancy 1-2 yrs (we have had these before)

Suggestion – use cover in place now (soft) in conjunction with the aluminum cover.

Manager to remove aluminum cover in the mornings and replace at night leaving the soft over on during the day. This item will be reviewed at the next Board meeting.

Carport – plan pending to “water proof” the carport; this item will be reviewed at the next Board meeting.

Asphalt repairs upper bldg – the asphalt at the upper bldg near the north entrance is shifting in 2 places. Cost to repair is \$1150. SRG given the go ahead to complete these repairs.

Lakeside windows and sliders – bids have been received from:

Accent Windows

Home Pride Construction (completed street side windows)

Professional Window Services

ASAP Glass

Bids range from \$98,000 - \$219,000 depending on the product selected.

Info to consider:

Fade warranty on vinyl product in dark colors

Strength of vinyl vs. aluminum (aluminum stronger)

“small” bedroom slider- not to code

This item will be presented to the owners at the annual meeting for discussion and possible additional investigation.

6. New Business

A. 2008 Annual Meeting plan, presentation

The plan and presentation assignments were reviewed in preparation for the annual meeting.

B. Management Plan 2008-09

The Board met and talked with possible new site manager candidates. The Board will meet with SRG shortly after the annual meeting to discuss job descriptions and the plan moving forward.

C. Unit 122 white screen door

SRG instructed to contact unit 122 and ask them to paint their new white screen door brown to match the others; if unit 122 does not do it, SRG instructed to do it and bill the homeowner.

D. Boat and Trailer lot

The Board would like to institute a decal system for all boats and trailers. The Board will propose a fee at the annual meeting for all owners that store items in this lot to help offset maintenance fees for this lot. The Board will also remind owners that owners are permitted to have only one item stored in this lot at any one time.

7. Next Meeting Date – The next Anchorage West Board meeting will be held in August or early September; SRG will poll the Board re possible dates

8. Adjournment – with no further business, the meeting adjourned at 5:10 pm.