

**Walton Village Homeowners Association
Board of Directors Meeting
April 16, 2013**

I. Call to Order

A Board of Directors meeting for Walton Village Homeowners Association was called to order by Andrew Henry, President of the Association, at 6:30 pm, at the offices of Axis West Realty, Inc., 1585 Mid-Valley Drive in Steamboat Springs, Colorado.

Roll Call

Those individuals present at the meeting included;

Andrew Henry	Epsilon 8
Debbie Metscher	Delta 12
Stacy Huffman	Gamma 6
Tony Berge	Maintenance/Repair
Urte Delliquadri	Bookkeeper
Evlyn Berge	Property Manager

II. Review BOD Meeting Minutes, December 12, 2012

The meeting minutes for the Board of Directors meeting held on December 12, 2012, were presented for review. A motion was made by Stacy Huffman to approve the meeting minutes with two changes both on page six under new business: (1) a year correction regarding new sales, 2) pet policy changed from must apply to must verify. Debbie Metscher seconded the motion for approval upon changes being made.

III. Financial Review -Urte Delliquadri briefly reviewed the financial statements for the Association, which included the Balance Sheet, dated March 31,2013, and the Profit and Loss Budget vs. Actual dated July 12-March 2013. Urte stated that the March financial reports should be complete in another week or so.

- A. A brief review of the bank accounts confirmed that the association is in very good standing.
- B. Account Receivables at the end of March were \$30,957.88. It doesn't appear the Association will need to use the "Bad Debt" line item in the budget in 2012 budget.
- C. The Profit and Loss Budget dated March 31, 2013 was also reviewed. Currently, the Association is operating primarily under budget.
- D. The next item reviewed was the Reserve Study/5 Year Maintenance Plan. As projects/repairs continue throughout the year, changes in expense amounts, as well as estimated expenses will

need to be updated on the plan. As maintenance issues are completed, Urte makes adjustments according to exact expense amounts, as well as making changes to projected expenses for future projects. At the request of management, minor changes will be made to the plan so that it is easier to determine which projects/expenses are complete, and which ones are not.

Reviewing each line item, Evlyn reiterated that adjustments will need to be made to this worksheet as maintenance and repair issues continue, so that actual and projected expenses are stated and organized for the upcoming HOA meeting : May 18, 2013

A quick review of the **maintenance plan** indicated the following;

1. **Pool Furniture** – Andrew will review with Evlyn
2. **Picnic Tables** – No replacement planned for 2012
3. **Tennis Court repairs** –Will be skipped for 2012
4. **Walkway Replacement** – High priority has been put on the replacement of the asphalt walkways. This project is tentatively scheduled for spring/summer of 2013 with a bid pending for recycled, crusher fine, asphalt, and concrete.
5. **Parking areas** – will be postponed to use funds towards walkways.
6. **Pothole Patching-** to be scheduled for 2012
7. **Crawl Spaces Report w/map** - given by Tony Berge documenting rotten areas primarily in Alpha, very minor in Epsilon, and Beta (cost: \$ 34K)
8. **Other Crawl Space Improvements-** at all other remaining buildings without any structural damage signs have consistent improving recommendations to get all the crawl spaces as effective as possible and each equal in performance. (cost \$20K)
9. **Deck Replacement** –still to be determined
10. **Roof Repairs** –Bids being obtained locally and out of town

E. Original \$ 82K loss carried on books from onset of change in Management from Steamboat Resorts was discussed. Urte will visit with Chris Catterson (current auditor) to learn how to handle/ write this debt off the books.

F. The Board requested for plowing to be split into three categories:

1. Snowplowing removal
2. Walkways removal
3. Roof snow removal

*Also to add an insurance claim line item to the budget.

IV. Maintenance Update:

A. Evlyn requested a “Walkabout at Walton Village w/the Board”- it was decided and scheduled for Thursday, April 25, 2013 at 5:30 p.m.

B. Routine Maintenance:

1. Chimney’s - inconsistencies of stacks on roof discussed.
2. Front Doors & storage closet doors
3. Stairwells- treads inconsistencies/replacements
4. Indoor outdoor carpet on entries tear outs to be determined
5. Routine Yearly Services: Chimney & dryer vents cleaned out, tree spraying, non-routine: power washing of entry ways.
6. Streetlight pole at south end of volleyball court to be fixed
7. Parking Permits- discussed and determined necessary since the new condominium project will be built this summer.
8. Long Term Parking- decided applications need to be on a yearly basis at the end of every winter season.

V. New Business

A. Axis West Contract to be reviewed. The Board is satisfied and appreciative of the prudent budget monitoring, savings, and property improvements.

B. Senate Bill HBO9-1359 discussed briefly and to be revisited at next meeting.

VI. Meeting Adjournment – The Board of Directors meeting was adjourned at 8:00

Respectfully Submitted,

Evlyn Berge
Lori Burch
Axis West Realty, Inc.