

Minutes of the Board of Directors Meeting
Walton Village Homeowners Association
July 13, 2011

I. Call to Order

A. The meeting was called to order by Andrew Henry, President of the Association, at 6:15 p.m. at the office of Axis West Realty, Inc. 1585 Mid-Valley Drive in Steamboat Springs, Co

B. Roll Call

Nikola Skoda	Rho 16, Beta 5
Debbie Mescher	Delta 12
Andrew Henry	Epsilon 8
Stuart Orzach	Omega 1
Marian Riggio	Alpha 14
Vincent Riggio	Alpha 14
Peter See	Gamma 1
Jean Clougherty	Pi 4

II. Review Last Board Meeting Minutes- April 21, 2011

A. Motion made by Stuart Orzach and seconded by Andrew Henry to table the minutes until another scheduled specific time to speak about how the minutes are to be written because of a specific legal act to take adequate time to review the minutes.

B. Motion made by Deb Metscher and seconded by Andrew Henry that Stuart will review draft minutes to make changes together with Evlyn Berge prior to sending to the Board.

C. The first motion was removed and the motion under B remains, as voted on and approved unanimously.

III. New Business – Andrew Henry

A. A “ground” rules sheet was presented by Andrew Henry. Stuart Orzach commented the ground rules are not legally binding. Andrew Henry reported he had obtained the “ground rules” from the state of Colorado as a means of protocol for common courtesy and unintended to be a legal document.

B. Nicola requested Stuart Orzach inform the Board what he had learned since researching a “free variance” as presented by the developer, Paul Brinkman, Sky View Lane Development (proposed South east of Walton

Village Condominium Complex. The development is for 36 units, 3 floor high, 1 & 2 bedrooms require 54 parking spaces (1.5 parking spaces per unit, 10% variance, and need 4-6 spaces for snow storage, and requires a dedicated path. The developer would have use by right to put in a commercial restaurant or offer vacation rentals.

Stuart met with Mr. Brinkman to review the developers plan. Stuart reported he did not ask the City but said per code there is not a “free variance”. Mr. Brinkman had proposed a common snow storage agreement. Both Greg Sumner (from maintenance) and Andrew Henry believes there is room for the extra snow storage and the Association could benefit \$ 1,000.00 a year from payment from Brinkman.

There was lengthy discussion with Stuart clarifying Mr. Brinkman’s letter:

- a. The \$ 1,000 offering is only if they don’t go over budget
- b. Letter did not state they would remove snow
- c. Concerns regarding over code on building ratio
- d. Short on parking spaces
- e. Potential overflow parking onto Walton Village’s
- f. An all weather path potentially invites others to walk thru W.V. property
- g. This is a private property matter so the City planning dept should stay out of it.
- h. Stuart thinks the project is too large and doesn’t want to encourage it.

Side note and end result of discussion regarding Mr. Brinkman’s letter was perhaps the Association could sell some parking spaces if there’s extra because parking has value. It was decided Stuart would draft a letter informing Mr. Brinkman that at this time the Association is not interested in any agreements.

IV. **Financials** – Urte DelliQuadri

- A. Budget Update- A projected July 31, 2011 balance sheet, along with profit & loss statements were reviewed. July’s operating budget was expected to save \$ 7,630.00.
- B. An aging summary dated 7/12/11 was reviewed. Current delinquents equal \$ 96,687.00. On July 8, 2011 reminder calls were made, anyone 61-90 days delinquent received a 1st written warning, anyone over 90 days delinquent received a final written warning. It was noted a bad debt line item could reach \$ 40,000 in 2012. To date zero has been written off, but we are being pro-active to minimize a bad debt impact.
- C. The real estate update was 6/30/2011 Omicron 14 sold for \$ 69,000. Currently there are two other units at that price range with four other units priced higher up to \$ 84,000.

V. Maintenance

- A. A sample third party professional Reserve Study was shared. There continues to be mixed opinions on the level and depth of study needed because the costs can be used for improvements at the complex instead. (re: House Bill 09-1359)

- B. Omicron water mitigation bids & engineer report have not materialized yet. Cory Woods still says he will give a bid. Both Paul Flood and Pat Gleason cannot commit to 2011. We will pursue other contractors. Studer Engineering has to provide a structural engineering report before the work can start and the report has been ordered.

- C. Nicola will meet with painter, B&G Painting (Ales) , to confirm order of buildings to be painted.

- D. The Steamboat Doubles Volleyball Tournament used W.V. volleyball Court for 3 days over the weekend of July 7 (Fri, Sat, Sun) 8 or 9 a.m. until dark. In trade WVHOA benefited with stickers & weeds being pulled from the sand, shoveling, contribution of some new sand, re-leveling of the court, and a small amount of improving the chain link fence.

- E. Other completed projects: bus stop at Chinook repaired by City (value (\$ 3,500), Hot tub remodel completed, entry area at Omicron #5 repaired to safety standard, it was decided not to “in house” repair tennis courts but instead have professionally repaired in 2012, and rotted wood step at Omega 13 repaired. The pool continues to leak in the pump room but operates fine.

VI. Next Board Meeting Date/ Adjournment

- A. The next board meeting is scheduled for Wednesday, September 21, 2011 at 6:00 p.m.
- B. Meeting was adjourned at 8:15 p.m.

OFF THE RECORD

Stuart asked Andrew about meeting w/Mark Freirich on protocol to remove a Board of Director Member. Andrew clarified it requires a meeting of the Owners or 30% of the Owners signatures. The end result was Nicole will be A liaison between Stuart Orzach and the other Board of Directors and Manager for improvement in communication and effectiveness.

Second Adjournment 9 p.m.