

**MINUTES OF THE BOARD OF DIRECTORS MEETING OF
THE WALTON VILLAGE HOMEOWNERS ASSOCIATION, INC.
September 21, 2011**

I. Call to Order

A. The Board of Directors Meeting of the Walton Village Condominium Association (the “Association”) was held on Wednesday September 21 2011 at the office of Axis West Realty, Inc, 1585 Mid Valley Drive, Steamboat Springs, CO. The meeting was called to order at 6:15 PM by Andrew Henry President of the Association.

B. Roll Call

Nicole Skoda	Beta 5, Rho 16
Andrew Henry	Epsilon 8
Al Reiner	Omicron 1
Stuart Orzach	Omega 1
Shane Dittlinger	Beta 16
Debbie Metscher	Delta 12
Riggio’s	Alpha 14
Evlyn Berge	WVHOA Manager
Urte DelliQuadri	Bookkeeper

II. Maintenance

A. Omicron Water Mitigation Bids

Seven different Companies were asked to submit bids and reviewed the project.

R.A.I, Berge Construction, Flood Construction, Cory Woods, Gleason Construction, Leetson Construction, Colorado Basement (will only install their system not Studer’s report recommendations).

Tony Berge from Berge Construction attended the meeting for this portion for Questions and answers. The end result was a request for Studer to redraw the plan with the adapted suggestions by Tony Berge. The changes are to save funds on unnecessary cosmetic improvements. Andrew made the motions; Nicola seconded the motion and the Board agreed unanimously with Berge Construction being hired to mitigate Omicron.

The order of crawlspaces remaining to mitigate in order is: Omicron, Alpha, and Omega. It is the intention to get the 3 building crawlspace areas mitigated to preserve the integrity of the buildings and complete the outside cement and stairwell improvements at a later date.

B. Painting/Landscaping

The painting project is progressing very well, with compliments being made by Owners. The only complaint was from Laura Refka about paint and chips being left on the lawn and near her Delta building. This was immediately addressed and rectified.

John Ameen from Sigma 15 gave me photos of his concern with several Mugo pines at his building. The photos were shared; it was decided some

would be trimmed with major trimming to be completed in the fall.

III. Financials/Delinquent Dues/Proposed 2011-2012 Budget

Budget Update- Urte

- 1) Reviewed budget and expenses
- 2) In good shape for first 3 months of budget.- \$ 153,000 in Capital Savings

A new savings account was opened at Alpine Bank to assure FDIC Insurance by spreading any risk to different banks to assure protection.

Aging/Receivables- Bad debt loss to date is \$ 2,259.00. The total including last Year's bad debt equals \$ 16,158.46.

There are two new foreclosures: Roth, and Johnson/Ball. Three new first warnings were issued. Omicron 15 & Epsilon 2 did not respond to first or final warnings and we are awaiting direction from legal & Stuart for decisions for next actions by the HOA.

Omicron 5 is being pursued by the HOA to eliminate Serrault interest in the property. The Board decided to offer less than the original \$ 17,000.00 and we are awaiting to learn the outcome.

The proposed budget was motioned to be accepted by Nicola, Deb Metscher seconded and the proposed budget was unanimously approved.

IV. New Business

Snowplowing will be given again to Nordic

V. Adjournment - 8:30 pm. Next Board Meeting will be scheduled 2012 TBD.