

Spencer's Crest Condominium Association

Board of Directors Meeting Minutes

January 22, 2015

In attendance: Ed Robinson, Chris Provorse, Marlene Edgar, Rhonda Carlson, Don Johnson and Maryke Kelley.

Absent: Matt Wilp

CAM: Pat Bess and Kim Broswell

The meeting was called to order at 6:00 pm by Chris Provorse.

The November 13, 2014 and December 4, 2014 board meeting minutes were reviewed by the board. Marlene motioned to accept the minutes as written. Don second. All in favor.

Manager's Report:

Past Due Accounts: Reviewed by the board.

Call Log: Reviewed by the board.

Marlene motioned to assess owners a minimum of \$50.00 when cleanup is because of an owner's negligence. Rhonda second. After discussion, one vote in favor and four against. Motion failed.

Maintenance Report: No report at this time.

CAM spoke with the Fire Department regarding coordinating their inspection with the association's required annual inspection. CAM was told that they will only do them every 5+ years. The association's 2015 sprinkler inspections are scheduled for February 28, 2015.

Treasurer's Report: Marlene motioned to approve the November and December 2014 financial statements. Don second. All in favor.

Audit Report Notes: Deposit Records – The audit recommended further documentation of deposits than has historically been acceptable. Previously, the auditors had reconciled deposits in the accounting system directly to deposits listed on the bank statements, however, new audit requirements specify additional paper documentation of the deposit details and bank receipts. Since the time of the audit, CAM has been maintaining the additional documentation as suggested in the audit.

Operating Reserve Loan Repayment: Completed in December 2014.

Reserve fund CD Update: Kim presented 5 local rates. Chris had done some online account research for additional rates. Chris to forward out online rates and the board will vote online/via email to move forward with the best rate.

Old Business:

- a. FHA Recertification Update: HUD's website now says it has been denied for missing documents. CAM is to resubmit the application.
- b. Snow Removal Curb Marking: Contractor has agreed to purchase and install should it snow.

New Business:

- a. 1115-4 Bldg Water Insurance Claim: a water heater leaked into the unit below and has now been repaired. The owner is disputing his responsibility for the Special Unit Assessment to cover the deductible.
- b. 1115-3 Bldg Water Damage: a water heater was leaking; repairs are now complete.
- c. Pool Liner Replacement:
 - i. Color/ Pattern Options: Will deliver samples on January 28. CAM will bring them to the February Board meeting.
 - ii. It will take 2 weeks to get the pool liner in once the order is placed and then installation can begin.
- d. Community Association Institute Membership: Membership is \$130.00 annually. Chris recommended Spencer's Crest joining. Rhonda motioned to join the group. Marlene second. All in favor.
- e. Landscape trimming and Leaf Removal: Cost of ~\$4,000.00. Rhonda motioned to authorize the estimated \$4,000.00 expense to trim and do leaf removal in late March. Marlene second. All in favor.

Don motioned to adjourn with no further business at 7:15pm. Marlene second. All in favor.