

Spencer's Crest Condominium Association

Board of Directors Meeting

September 15, 2016

In attendance: Alice, Chris Provorse, Marlene Edgar, Don Johnson

Absent: Rhonda Carlson

CAM: Pat Bess & Kim Broswell

The meeting was called to order at 5:52 PM by Chris Provorse.

The August 18, 2016 meeting minutes were distributed and reviewed. Marlene motioned to approve as presented. Alice seconded. All in favor.

Collections Report: Reviewed by the Board

Call Log: Reviewed by the Board

Maintenance Report:

1. Items Out for Bid: Brick Sealing: waiting for contractors to be available to bid.
2. Plumbing Vent Boot Replacement: HACC is half way finished with replacements.
3. Concrete Replacement: The replacements are estimated to begin in 2-3 weeks.
4. ACC Approvals: None

Officer's Report:

1. Treasurer's Report:
 - a. August 31, 2016 Financial Statements: Marlene motioned to approve the August 31, 2016 financials as presented. Don seconded. All in favor.

Old Business:

1. Insurance Deductible Update: No update at this time.
2. Homeowner Survey Results: The survey results were compiled by Chris and discussed. There was a 40% response rate.
3. 2017 Budget:
 - a. 2017 Lawn Care Proposal: CAM presented a comparison of the Grizzly Bear contracts/bids for 2016 and 2017 seasons. Marlene motioned to approve the 2017 Grizzly Bear contract. Don seconded. All in favor.
 - b. 2017 Interest Rate: Marlene motioned to have interest rate set at 12% and accept the budget as presented with monthly dues of \$110 for 2 bedroom condos and \$131 for 3 bedroom condos. Alice seconded. All in favor.

New Business:

1. Tree Trimming Bid: Bid obtained from Korte Tree Care to do large scale tree trimming for \$3,800. Marlene motioned to accept the bid to thin, remove, and trim trees throughout the property. Don seconded. All in favor.
2. Fidelity Bond Bid: CAM priced the fidelity bond to increase to \$450,000 in coverage for \$50 per year. Marlene motioned to increase the bond limit. Alice seconded. All in favor.

Marlene motioned to adjourn the meeting at 7:23 PM. Don seconded. All in favor.