

Spencer's Crest Condominium Association

Board of Directors' Meeting Minutes

November 13, 2014

In attendance: Matt Wilp, Ed Robinson, Chris Provorse, Barb Seabolt, Marlene Edgar, Rhonda Carlson, Don Johnson

Absent: none

CAM: Pat Bess & Kim Broswell

The meeting was called to order at 5:55 PM by Chris Provorse.

The October 16, 2014 meeting minutes were reviewed by the board. Rhonda motioned to approve. Don second. All in favor.

Manager's Report:

- Collections: Reviewed by the Board
- Call Log: Reviewed by the Board

There was discussion about the City-required fire sprinkler inspections. CAM is to talk with the City about trying to coordinate with the back-flow prevention inspections that take place in February of each year.

Maintenance Report:

- Mailbox numbers have been replaced. Association receiving positive feedback.

Officers' Report:

- October 2014 Financial Reports: Marlene motioned to accept with noted changes. Don second. All in favor.
- 2013 Audit Review/Acceptance: Matt motioned to accept the audit. Rhonda second. All in favor.
- Operating Reserve Loan Repayment Status: October installment of \$1,230.00 was transferred.
- Reserve Fund CD: During 2015, the association will reach \$250,000.00, the FDIC limit. Chris recommended looking into a CD for ~\$50,000 with a one-year-or-less term. Matt motioned. Rhonda second. All in favor.

Old Business:

- a. FHA Recertification Update: no update. CAM is to bring the letter to annual meeting.
- b. Dead Tree Removal/Fall Trimming/Landscaping Maintenance/Leaf Removal: Rhonda motioned to table until Spring. Marlene second. 6 votes in favor, 1 against. Motion carries.
- c. 1115-500 Satellite Dish: Dish is now in compliance.

New Business:

- a. Snow Removal Curb Marking: Chris presented snow removal curb markers. Rhonda recommended asking the snow removal contractor to install.
- b. Annual Meeting Highlights/Accomplishments: Chris distributed a cover letter to go with the 2015 Budget.
- c. Interest Rate: remain at 12%
- d. December 2014 Meeting: No December meeting.

Rhonda motioned to adjourn at 7:07 PM with no further business. Marlene second. All in favor.