

Snake River Village Board Meeting

Wednesday, March 10, 2010

Present: Carl Stiehl, Shelly Snell, Jeff Zalkind (via phone), Mike Magliochetti (Key to the Rockies) and Andrea Sonderfan (Key to the Rockies)

Purchase of meeting to review the reserve budget including the Borne Engineering reserve study and 2007 update. It is recommended that the reserve budget be updated every two to three years. For an update this year, \$800.00 will have the engineering company update the budget without an onsite review. It would be \$2500.00 for an update with an onsite review included.

Major improvements that are coming up are the roofs and siding as well as the asphalt. Some updates need to be made including the addition of the irrigation system and interest income rates. The reserve budget also budgets for like type materials. The board may want to plan for upgrades on some of the components which would be to be identified and the budget will need to reflect any of these changes.

Basic goals of the reserve budget are to collect enough money that the Association can handle major maintenance issues gracefully without special assessments or loans.

The current reserve budget assumes a like material maintenance and replacement plan. The board would like to create an alternative budget that represents upgrades in select items. The board would like to go through the engineering report to identify possible upgrades they would like to implement.

Topography and Grading

- ✚ Review vent areas and possible re-grading.

Repaving & Recurbing

- ✚ Recommended timeframe is too early. Will probably not need to resurface in three years. Ok for now as it will give reserve budget a cushion.

Flat work

- ✚ Entryway pad cement needs to be evaluated on an individual basis

Landscaping & Appurtenances'

- ✚ Reevaluate status of monument sign. Does it need work? Does it look tacky?

Split rail fencing.

- ✚ No other upgrades suggested at this time. There is no line item for the privacy fence separating Gateway & SRV. Mike believes that this will need to be replaced soon.
- ✚ Spa Fencing – Review options for iron gate door. It does not function well now.

Dumpster Enclosure

- ✚ Possible upgrades – compactor, new enclosure layout or materials. Mike states that all dumpster enclosures need maintenance and time. There is not perfect solution. Carl is simply looking for something more manageable.

Irrigations Systems

- ✚ Need to quantify the scope of the current irrigation. What is in, how long it will last, how much to replace it. Upgrades – What possible enhancements do we want?

Façade

- ✚ Options to upgrade by treating wood to maintain with a semi transparent without the stains (no guarantee stains will be removed), a semi-solid or solid paint. How about residing with new siding types. Add addition trim colors to upgrade style. 2008 survey said that half of the owners did not want to pay more to upgrade the look of the property. If you did a major upgrade, all building would need to be done at the same time.

Balconies

- ✚ Engineer report assumes the railing is the association expense and the decking is the responsibility of the individual homeowner. Board is not sure of the assumption. Reevaluate if it belongs in the reserve. Jeff would like to see something in the budget as a security measure.

Garages

- ✚ Garage Door Replacement and painting on storage sheds.

Roofing & Snow Melt System

- ✚ Roof will not last to 2026. Options for metal roof, tile roof, upgrade gutters and downspouts at same time as roof. Need to have the roofing discussion with an engineer because with multiple roofing angles, some roofing materials would not be applicable. Talk with engineer about heat tape options also. Heating shingles? Electric is being powered by individuals for heat trace. Does the association want rewire it to the association if the tape is upgraded to 220.

Amenities

- ✚ Update the boiler and spa component replacement needs.