

Snake River Village Board Meeting June 7, 2011

The majority of the board members were in attendance or on conference call.

- Survey Results
 - A large thank you to all the homeowners for completing their surveys! Mike will do an email blast thanking everyone for their time and comments. It helps the board having owner input.
 - Communications – the board and Key to the Rockies (KTTR) will continue to improve communication with homeowners. Email blasts will be the primary method of accomplishing this. KTTR is working on the homeowner web site, updating it and hopes that by later in the summer it will be useful in getting information to homeowners.
 - Comment in the survey regarding the cash reserves not growing – there are few vehicles available that give favorable interest rates at this time. The board continues to work on this problem and it is hoped once the economy recovers better rates will be found.
- Recycling and dumpster
 - After some discussion on the recycling, the board decided to suspend the recycling program. The mess, inconsistency of people separating their recyclables, putting garbage in the recycling containers and the problem of cleanup, were all factors in the decision. It is hoped that this will help with trash management – a comment on the survey.
 - The new door and trim will be painted or stained at the same time work on the spa is done. KTTR was waiting for the weather to moderate.
- Landscape
 - The board decided to stay with the existing program of mowing 3 times a month in the front, and 1 time per month for the back. The lawn maintenance will also include a weed & feed the grass, monthly fertilizing, spraying the drainage ditches.
 - Putting wildflowers in the back seemed like a good idea, but the plants can get tall – 4 feet and unruly.
- Budget
 - At the moment we are \$10K in the red – mostly from the extra snow removal that was necessary because of the record snows this year – 250% of average. The board and the management felt this was prudent to avoid roof leaks and ice dams that other properties in Summit Co. have experiences this year. This loss will be wrapped into next year's budget.
 - There were several charges for Hydrogen Peroxide for the spas. There was a minor leak discovered and repaired in April of the sanitizing system.
 - When the spa was replaced, only the tubs and the lines connecting the spa to the pumps were replaced, not the pumps or boilers. The board needs to be aware of the future replacement of the boilers with high efficiency boilers, and the sanitizing system.
 - There was extensive discussion on delinquent fees. One unit hasn't paid since January. The procedure for cases like this are:
 - If the dues are one month overdue, a \$35.00 late fee will be assessed in addition to an 18% per year interest charge (1.5% per month).
 - If the dues are more than one month overdue, a \$50.00 late fee will be assessed in addition to an 18% per year interest charge (1.5% per month).
 - If the dues are three months overdue, a \$50.00 late fee will be assessed in addition to an 18% per year interest charge (1.5% per month). The account will also be sent to collections. Collection procedures may include but are not limited

to: demand letters, legal fees, notices delivered by the Summit County Sheriff to the physical address, liens filed with the Summit County Clerk & Recorder, and foreclosure.

- Bidding
 - The board wants 3 bids for major capital expenditures – landscaping, trash, painting, asphalt, etc.
 - No major capital expenditures are scheduled for this year.
 - The asphalt new overlay should occur in 2015 and will cost around \$30,000.
 - New bids for plowing and snow removal will be gathered in August or early September.
- The insurance letter sent April 18, 2011. Everyone should have received and worked with their individual insurance company.
- The Freeze Alarm letter will be sent out later this summer.
- Long-Term Projections
 - Roof – preliminary bids will be gathered to assess the state of the roof.
 - The reserve study for long-term projections for budget was previously completed by an engineering company. They can do a full, on-site inspection or update their plan with 2011 numbers. It was decided to get the roofing bids and the updated version of their plan.
 - The siding will be a large project and may need replacement prior to the roof. Potentially, it may be more expensive than the roof.
- Front Door Restoration
 - White Oak Refinishing has restored a couple of doors on the property with good results.
 - KTTR will communicate to owners that they are available to do doors for individual owners.
 - There are approximately 6 units that need their doors refinished. They can choose to go with White Oak or someone else. KTTR will communicate with these owners that their door work needs to be finished this summer. He will send notices to these owners by next week.
- Cold Temperature Alarm
 - This past winter, there were many alarms from the cold sensors. Mike would like to check all units to locate where the cold air is penetrating and insulate and seal the problem areas. The crawl space is a limited common element.
 - KTTR would do the inspection and fix the problems. Mike will get back to us on an approximate cost & time to do this procedure.