

Upper Village Homeowners Association, Inc

BOARD MEETING AGENDA

April 22, 2010

First Quarter 2010 Financial Statements (Dave): Dave reviewed the current financial status for operating budget for the current fiscal year. Expense overages are primarily due to start up for the new pool such as chemicals which are now in stock. Gas and electricity is over budget but should go down with the pool being closed until Memorial Day. There is also added expense to heat water to fill pool initially in very cold December. Dave anticipates that we should be close to on budget with gas and electricity for the year. There were also a number of maintenance costs associated with getting the pool up and running in December and other supplies. Dave indicated that the higher volume of pool usage this year with the new facility has required higher ongoing maintenance for the hot tubs and the small indoor tub, more chemicals, more drain and refills. Dave's team has factored in some revenue and expense associated with the security system cards that have already been ordered.

Pool Operations Report (Dave): Pool usage is up 272% compared to last year. Dave has not received any feedback positive or negative on the new pool or operations. John indicated that Pine Ridge has provided positive response on new pool. Dave explained how the pool building is closed and locked when closed to help prevent access if someone went over fence, under swim door. Dave indicated there are still some problems with people hitting the emergency pool shut down button. There are still some issues with some of the new equipment not working, being replaced under warranty. Rafe asked if we should open the pool Memorial Day weekend and it will open that weekend on May 29. Future discussion is keeping the pool open unstaffed in the future once we have the security system in place. Wade indicated that we should assess operations through this year to determine feasibility in future. John mentioned talking to association management to see if demand is there to open pool more during off season.

Security System Use/Issues (Dave): Dave said that the security system will be installed the first week in May. Dave indicated that the plan is to have the system up and running when the pool opens by Memorial Day weekend. We discussed the cards that will be used. Dave expects the start up cost for the security system will be about \$10,000 based on current estimates.

Status of TCD Contract Close-out (Wade): Wade has been communicating with John Raymond the last week. Wade sent out the punch list to the Board. Keith Pitts from TCD wants to get the punch list done by the first of May. The big issue

outstanding is the coping repair. Similar issue at a development at Keystone and will assess if we will do the same repair approach. Wade walked through the details of the current project budget, amounts paid to date and what is outstanding, etc. John Raymond is now charging us for his time beyond the original agreement. We discussed that we need John Raymond to drive finishing this project for us and we should get TCD to pay for all or some of this money because TCD laid off all their employees. We discussed the owner options of upgrading the parking lot, a new sign, and the security system. We discussed the mud and current state of the parking lot and landscaping due to spring thaw and unfinished nature of project. Dave discussed the need to make sure we have a 2% grade on the parking lot away from the building with the parking lot upgrade to fix the draining issue and standing water. Rafe made a motion, John seconded and the Board agreed that we need to continue with the parking lot upgrade as designed. Dave suggested that we use some lights that he has in stock to improve the lighting in the parking lot and to do this work before the paving goes in. Also, Dave suggested we include an irrigation system for the landscaping before completing the paving. Dave suggests we make a deal to get rid of the tent to help with paying for these projects and to eliminate our storage costs. Dave also mentioned that there is a pathway between One Breckenridge Place and the pool and he would like to heat that path. Because no other paths are heated, we will not heat this path.

Work To Be Done – Spring/Summer (Dave): We need to address the waiver for the path between One Breck Place and the pool because of the new pool facility. Wade suggested we make the temporary easement for this path permanent. Wade will bring this up with One Breck Place at Board meeting next week and connect with Steve West on any legal requirements. Dave will address the Forest Service notice for marking boundaries. Dave is also seeking grant money for fire mitigation.

Valdoro Walkway Easement (Rafe): Rafe discussed that he would like to have a pathway out of the front door of Valdoro directly to the pool front entrance. Rafe has not explored a cost estimate yet for this work. Valdoro would pay for this with no cost to the UVHOA. He is looking for UVHOA Board approval that we would provide Valdoro an easement for this path. Rafe has a potential conflict of interest on this request and he left the meeting for the remainder of this discussion. The Board, minus Rafe, discussed this request. Dave indicated we need to consider maintenance of this path in addition to the upfront costs as well as insurance liability for this path going forward. The Board agreed that we do not have any issues with Valdoro proceeding to get estimates and appropriate legal language for an easement and the Board will review their plan in the future.

Other Business: No other issues.

Meeting adjourned at 12:05p