

*West Fork Village
HOA Board Meeting Minutes
January 12, 2015*

ROLL: Board Members Present: Jamison Walsh—President
Adam Porter—Vice President
Cathy Bohannon—Secretary
Kelly Hoff—Treasurer
Rosann Holman—Voting Member
Steve Hooten—Voting Member (Teleconference)
Sandi McNeely—Voting Member (Teleconference)

Travis Ryan—On-Site Manager

Others Present: Bruce J. Lichtenberger, CPA, Bonnie Stauffer, Sharla Schroeder, Rusty and Kendra Keller, and Dave and Regina Walsh-Adams

FINANCE REPORT: Bruce J. Lichtenberger, CPA

A. Bruce Lichtenberger distributed a packet of materials covering our year-end finances for January 1-December 31, 2014—see attached.

B.	Assets:	Current Assets:	Total Checking /Savings:	\$253,019.38
			Total Accounts Receivable:	<u>8,097.57</u>
			Total Current Assets:	\$261,116.95
		Fixed Assets:	Total Fixed Assets:	<u>\$146,898.39</u>
		Total Assets:		\$408,015.34

D.	Liabilities & Equity:	Total Current Liabilities:	\$ 13,042.37
		Equity:	\$407,076.82
		Net Income:	<u>\$ -12,103.85</u>
		Total Equity:	\$394,972.97
		Total Liabilities & Equity:	\$408,015.34

E. Profit & Loss Budget vs. Actual:

Actual:	Gross Profit:	\$365,824.00	Budget:	\$361,215.00
	Total Expenses:	<u>\$377,927.85</u>		<u>\$361,215.00</u>
	Net Income:	\$ -12,103.85		\$.00

F.	Statement of Cash Flows:	Net Cash provided by Operating Activities:	\$ -98,381.62
		Net Cash provided by Investing Activities:	<u>\$ 4,130.64</u>
		Net Cash increase for Period:	\$ -93,671.44
		Cash at beginning of Period:	<u>\$346,690.82</u>
		Cash at end of Period:	\$253,019.38

West Fork Village Meeting Minutes, January 12, 2015, Page 2

- G. Bruce Lichtenberger: He commended us on our profit/loss categories.
- H. Most of the *Cash at beginning of Period* was insurance proceeds.
- I. Repairs were the major portion of our expenses—several decks were redone in addition to asphalt repairs.
- We also purchased three new hot tubs.
- J. The 2015 budget is not yet completed.

OPEN DISCUSSION:

- A. Bonnie Stauffer: She is a new resident and thought she should come to this first meeting. She is very impressed with our snow removal process.
- B. Sharla Schroeder: There is an on-going problem with smoke coming into this unit, particularly through the bathroom.

Jamison Walsh: *Summarized some history regarding issues involving smoking, particularly in lower units/garages. There is no barrier to keep it from coming up through the vents into the bathroom. Continue to document the issue, all the Association can do is to continue fining the owners of the units from which the problem originates.*

Adam Porter: *How often can fines be assessed?*

Jamison: *Every ten days—that's the amount of time in which they may request an appeal with the Board. Have we checked on city ordinances regarding smoking in multi-family housing?*

Rosann Holman: *The City is actively dealing with smoking, including e-cigarettes.*

Travis Ryan: *He will keep the upstairs owner apprised of our progress.*

C. Security Cameras

Rosann: *She would like to pursue purchasing cameras for the club house. It is on the 2015 budget (\$2,000).*

Jamison: *There are some systems with recorders we can install ourselves. However, due to the continual change in Board members, it may be wise to go with a professional with systems accompanied by warranties.*

Rosann: *What kind of security will ADT provide?*

Jamison: *Their system isn't quite what we want. We can get an 8-12 camera system including a recorder for around \$1,000. Wiring may be an issue, depending upon where we want cameras. If we install something ourselves, we may have it hard-wired.*

West Fork Village Meeting Minutes, January 12, 2015, Page 3

Rosann: *Who's going to make this happen?*

Jamison, Travis and Adam will work on this project, decide where we want cameras and what system will work best for our needs.

Rosann: *She would like to approve an amount above the \$2,000 if necessary.*

Adam: *He is concerned about adequate lighting around the cameras.*

Jamison: *Most of the newer systems include built in night vision capability.*

MINUTES:

Motion: **It was moved and seconded to approve the November 20, 2014 minutes as submitted—Motion passed.**

PRIVATE MEETINGS WITH THE EXECUTIVE BOARD:

- A. A private meeting was held with Rusty and Kendra Keller.
- B. A private meeting was held with Dave and Regina Walsh-Adams.

OLD BUSINESS:

- A. Building 9 Smoking Issue

Motion: **It was moved and seconded to fine the owners of 903 \$200 for smoking violations—Motion passed.**

NEXT MEETING: **Thursday, February 12, 2015, at 6:30 pm.**

UPCOMING MEETINGS: **Saturday, March 14, 2015, at 10:00 am; Monday, April 13, 2015, at 6:30 pm**

Meeting Adjourned at 8:35 pm.

Respectfully submitted,

Cathy Bohannon, Secretary