

*West Fork Village  
HOA Board Meeting Minutes  
May 14, 2015*

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

Travis Ryan—On-Site Manager

**Others Present:** Bruce J. Lichtenberger, CPA, Lance Lambert, and Pat Pope

**FINANCE REPORT: Bruce J. Lichtenberger, CPA**

A. Bruce Lichtenberger distributed a packet of materials covering our year-end finances for January 1-March 31, 2015—see attached.

B.	Assets:	Current Assets:	Total Checking /Savings:	\$272,795.72
			Total Accounts Receivable:	<u>-16,984.29</u>
			Total Current Assets:	\$255,811.43
		Fixed Assets:	Total Fixed Assets:	<u>\$143,731.39</u>
		Total Assets:		<u>\$399,542.82</u>

D.	Liabilities & Equity:	Total Current Liabilities:	\$ 215.70
		Equity:	\$403,161.53
		Net Income:	<u>\$ -3,834.41</u>
		Total Equity:	\$399,327.12
		Total Liabilities & Equity:	\$399,542.82

E. Profit & Loss Budget vs. Actual:

Actual:	Gross Profit:	\$ 87,811.20	Budget:	\$ 86,462.96
	Total Expenses:	<u>\$ 91,645.61</u>		<u>\$ 83,835.67</u>
	Net Income:	\$ -3,834.41		\$ 2,627.29

F.	Statement of Cash Flows:	Net Cash provided by Operating Activities:	\$ 8,418.41
		Net Cash provided by Investing Activities:	\$ 3,167.00
		Net Cash provided by Financing Activities:	<u>\$ 11,647.14</u>
		Net Cash increase for Period:	\$ 23,232.55
		Cash at beginning of Period:	<u>\$ 249,563.17</u>
		Cash at end of Period:	\$ 272,795.72

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- G. **Jamison Walsh:** *Is there an upper limit on how much we need to keep in Reserves to be appropriately covered?*

**Bruce Lichtenberger:** Check the Reserve Study. Keep a spreadsheet on what you're doing each year.

### OPEN DISCUSSION:

- A. **Pat Pope:** She's had a problem with a roaming cat. (We have received an e-mail describing the problem.) She has spoken with the owners. They don't acknowledge that it is their cat.

**Jamison:** *We need to be sure the cat is properly registered, including a picture. If they do not complete the registration process by providing the picture, they will be fined. If we see the cat outside roaming, call Animal Control.*

- B. **Jamison:** *He continues to have a problem with human waste bags being left on neighbor's patio. With summer here, that will become a bigger problem with windows open.*

Travis will send a second letter, more specifically identifying the contents of the trash left on the patio. If the problem continues, they will be fined.

### MINUTES:

- Motion:** **It was moved and seconded to approve the April 13, 2015 minutes as submitted—Motion passed.**

### REPORTS:

- A. *Internet Problems in Clubhouse and Comcast's Business Starter Proposal (See Attached Proposal)—This proposal includes 16 megs for internet speed, two phone lines, basic TV 12 channels (2, 4, 5, 7, 8, 9, 13 and Fox news). We could cancel one phone line since we don't fax that much--\$102 per month. Add 80 more channels for TV \$20 and 50 megs for internet \$30. They are recommending 50 megs for internet for the upstairs to have service. We are currently paying roughly \$136 per month for 2 phone lines, 200 plus channels for TV, internet of 6 megs, and internet for Jake's apartment. Without Jake's service, it's \$92 per month.*

**Jamison:** *We'll buy a modem online with a router. Switch to Comcast with alterations to the bid—Jamison will call Comcast and discuss the changes.*

Cardinal Broadband owns the wiring for Direct TV and Century Link internet and is supposed to be upgrading their system.

- B. **Insurance—Does the Board want insurance proposals from different companies before the renewal comes up on December 2, 2015? We are planning to have Keith Montey, West Fork's insurance agent, at the June meeting to explain the policy, any new changes coming and answer any questions.**  
Shop around to see what other companies have to offer prior to renewal.

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- C. Roof Maintenance—*Update on how much has been spent on roof leaks. The Association has paid \$2,110.00 on roof leaks.*
1. **Steve Hooten**—*Unit 1212 leaked again on 1205 in the same place.*
  2. Issues continue with roofer and the warranty (see sheet). We don't think it will get any worse after all the rain we've had. The statute of limitations for construction is 1 year from the time we know about the issue. Having the roofer return to fix some problems is no longer on the table. We just need to be reimbursed for warrantee work the Association covered.
- D. Water Usage—*Last year's water consumption seen in various graphs, etc. (Report was sent via e-mail. Will not have the full report during the meeting.)*

*Some ways we can cut back in water consumption and minimize the cost (a committee should do the research): (1) Have the city do a water audit in each unit. This would be voluntary. (Give the unit residents and/or owner an incentive to do an audit.) (We have done a water audit for the irrigation and it has had a minor impact.) (2) See if we could get a plumber to come out at a discounted rate and inspect as many units as possible for leaks. (3) Look into xeriscaping various percentages of the property per year which would eliminate water use for irrigation. (4) Send out letters to residents to educate them on how to cut back on consumption.*

Why is Building 1's water consumption about twice as high as any other building?

First, we need to have the water company do an audit of Building 1 to make sure everything is working properly without leaks.

This will probably be more expensive than we can afford, but we could find out how much it would cost to install a meter in each unit.

If we find there are no problems, we need to be sure residents in Building 1 are aware of the problem and request that they be more conservative in their water consumption.

- E. Garages—Valuations have increased to \$4,500.00.

We've sold two of five garages so far this year.

Steve Hooten may have two for sale soon.

- F. Assistant Manager—*Strong possibility Jake will be leaving in July. Travis is looking for someone with 1-3 years experience in maintenance.*
1. Travis needs to decide what his highest priority needs are and look for someone with expertise in that area without having to train—the pool maintenance is one.
  2. We need to research wages for this type of work.

It was suggested to use an employment agency—Steve will check this out.

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3. We need to consider what to do with the apartment, should the new employee not need it.
  - a. Lease it on a yearly contract to anyone who may be interested.
  - b. Do some minor renovation and open it up for party rentals.
  - c. If it remains a rental, we need to raise the rent to \$600/month (it has been \$400/month).

### G. Reserve Study Recommendation:

1. Travis recommends that we go with Association Reserve—they are a national company and had very high reviews and offer the Loyalty Update Plan.

If we choose the Economy Fee for \$3,080, we'll have an 8-week turn-around time. The 5-week turnaround time is \$3,850. Their Loyalty Update Plan is \$1,250/year for three consecutive years—one on-site visit update and two no-site visit updates.

## OLD & NEW BUSINESS

- A. Resolution 14: Collection Policy—*New updates on the Collection Policy. Returned check charge is now \$20.00 for each insufficient fund and changing it to a resolution format so it can be incorporated into the Book of Resolutions.*

**MOTION—It was moved and seconded to update Resolution 14, Collection Policy, to change the Returned Check Fee from \$50 to \$20—Motion passed.**

**MOTION—It was moved and seconded to approve the addition of Resolution 14, Collection Policy, with updates—Motion passed.**

- B. Resolution 12: Rules Enforcement Procedure—*The Association's attorney recommended to remove the "10-day grace period and they hearing process" from the policy which restricted the Board from addressing any violations during the 10 days before a hearing was accomplished.*

**MOTION—It was moved and seconded to approve Resolution 12, Rules Enforcement Procedure, per amendment by our attorney—Motion passed.**

- C. Resolution 13: Dispute Policy: *Approved by the Board and the Attorney. Encouraged by CCIOA. It was sent to all owners.*

**MOTION—It was moved and seconded to approve Resolution 13, Dispute Policy, following approval by our attorney—Motion passed.**

- D. New Resolutions: *We need to move ahead with five more state required policies/resolution this year. They are Investment of Reserve Funds, Conduct of Meeting, Copying of Records, Adoption of Policies, Board Member Conflicts of Interest and Reserve Study Detailed Plans. These policies are found in the CCIOA in Responsible Governance Policies. I would like the Board to request estimates from the Association's attorney and several other HOA Law Firms to have them draft the five policies/resolutions.*

We'll remain with Kevin Ward and not research other Law Firms.

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- E. Committees: *I am requesting that the President or the Board appoint a Board member to lead the committees instead of the On-Site Manager. I don't have the time. I can take direction from that Committee member on what needs done. We should be utilizing the committees to research Tiered Fine Schedule, Energy Saving Devices (shades for decks), etc. We also need to start a recreation/social committee which would create community events. They may create events for holidays, community garage sales, pool parties, etc. Committees are considered to be the "glue" holding the community together.*

The President will appoint Board members to lead committees rather than the on-site manager.

**EXECUTIVE SESSION:**

The Board discussed each of the following:

- A. Discussion on Unpaid Dues & attorney's opinion on foreclosure.
- B. Violation Letter—Building 13
- C. Violation Letter—Building 3

**NEXT MEETING: Thursday, June 11, 2015, at 6:30 pm.**

**UPCOMING MEETING: Saturday, July 11, 2015, Annual Meeting at 10:00 am**

**Meeting Adjourned at 8:45 pm.**

Respectfully submitted,

Cathy Bohannon, Secretary