

TWIN RIVERS OWNERS ASSOCIATION
BOARD OF MANAGERS
MEETING MINUTES FROM
3/12/14 3:00PM
BOARD OF MANAGERS MEETING
MCPM ADMIN OFFICE-WINTER PARK
APPROVED BOM MEETING MINUTES

CALL TO ORDER

Clare Cavanaugh, Board of Managers president called the meeting to order at 3:04pm.

ROLL CALL

Clare Cavanaugh, Board President

Nancy Bowman, Board Vice President & Interval Owner BOM member

Dick Norman, Mountain Chalet Property Management

Phyllis Sjogren, Board Sec/Treas, did not participate in the meeting

APPROVAL OF BOM MEETING MINUTES 12/11/13

After a review of the BOM meeting minutes from the 12/11/13 BOM Meeting. Clare moved to approve the minutes as presented. Nancy seconded the motion. Motion passed unanimously.

TWIN RIVERS INTERVAL OWNER REPORT (NANCY BOWMAN)

Nancy reported the Twin Rivers Interval Owners Board of Managers has not met since the last Twin Rivers Owners Board of Managers meeting in December. Nancy said the TRIOA BOM will be meeting in the next week. Nancy asked about a new door for the clubhouse. The new door was ordered but the vendor went out of business before the door was delivered and paid for. It is likely the new door will be installed during the TRIOA closed week. The new door will be a rigid door that should not have the same issues as the current door. Nancy also asked how things were progressing with regard to working with Alderwood on the response and repairs. MCPM reported after an initial understanding of responsibility for emergency response, remediation/dry out and restoration things have been moving along smoothly. Nancy said she would bring that information to her BOM meeting.

FINANCIAL REPORT

A set of financials was included in the BOM meeting packet. The financials included a copy of the 12/31/13 Balance Sheet, Capital Replacement Fund Balance and YTD Budget vs. Actual. A copy of the Capital Replacement Fund (CRF) was also included in the meeting packet. It was noted that Attorney/Legal Fees was significantly over budget along with Hot Tub Expense. MCPM noted the overage in legal bills was attributed to the S&J Paving lawsuit. The hot tub use has been extensive and required significant attention. The tubs were overused which has caused the need to replace various pumps and parts which has been done. The installation of the security cameras should lessen the clubhouse hot tub abuse. The other expense item that was way over was Maintenance-Roofs. This work should prolong the roof lives and extend the replacement dates for the roofs. MCPM reported revising the CRF to address the immediate project needs of the HOA for the BOM to review. Current capital projects for 2014 include completing the crawl space conditioning in the Confluence and James buildings and painting of up to 5 buildings.

OLD BUSINESS

DISTRICT ATTORNEY RESPONSE-PAVING CONTRACTOR UPDATE

MCPM reported that a letter was received from the District Attorney indicating he would not pursue criminal charges against Joe Bugos and S&J Paving even with the additional evidence provided that showed a pattern of doing this criminal act. The only option left at this point is to reach out to the County Commissioner.

PROJECT PRIORITIES

Significant discussion occurred with regard to prioritizing HOA capital projects. The BOM decided to prioritize the capital projects as follows:

- 1) BUILDING PAINTING AND CRAWLSPACE CONDITIONING
- 2) PLANTER REBUILD AND ROOF REPLACEMENT

SECURITY CAMERAS-CLUBHOUSE

Paul Bailey indicated he was getting the two additional cameras and would work with our maintenance team to securely install all four cameras in the next couple of weeks.

HOW TO CLEAN TREX

Nancy commented that she was to research how to clean the TREX steps/decks but did not have complete information at this time. She will continue to research and email the information to the property manager.

NEW BUSINESS

CRAWLSPACE HATCH COVER LOCKS

MCPM requested the BOM consider securing the crawlspace access hatches. MCPM explained that recent events have allowed unauthorized persons in the crawlspaces that have caused issues. After BOM discussion, Clare moved to approved the purchase and installation of secure locks for the crawlspaces. Nancy seconded the motion. Motion passed unanimously.

WIFI UPGRADE

MCPM reported that during the Christmas/New Year holiday the current wifi system could not meet the demands of a full complex. L&L Services owned by Dan Madigan offers wifi service that would meet the HOA needs. A formal proposal has been requested of Dan and will be sent to the BOM via email when received.

NYSTROM BUILDING WATER DAMAGE

Maintenance employees of Alderwood Colorado were replacing a failing dishwasher in Nystrom 5 recently. Apparently, the correct water line was not shut off by the workers and when they removed the failing dishwasher water began to run onto the unit kitchen floor and rapidly migrated into Nystrom 1 located directly below Nystrom 5. The unit is owned by the Twin Rivers Interval Owners Association and they filed a claim with their insurance carrier as did the Twin Rivers Owners Association. The Twin Rivers Owners Association is requesting the TRIOA reimburse the TROA for the \$5000 deductible expense incurred by the TROA for the repairs as a result of this water damage. MCPM will reach out to the Alderwood representative with the request. MCPM reported that the owner of Nystrom 1 requested he be allowed to do part of the contractor rebuild work....the painting and door hanging. The owner would like to receive the money that would be paid to the contractor in exchange for doing the work. The BOM discussed several issues that could come from this.....setting precedent and quality of professional work being two items. The contractor estimate is for a professional painter to come in and do the work. The BOM decided the licensed contractor should do the work as was the intent when the insurance carrier paid the claim.

NEXT BOARD OF MANAGERS MEETING

The next BOD meeting has been scheduled for 6/18/14 at 3:00pm at the Mountain Chalet Property Management, Inc. office.

It was also noted the annual meeting is 8/2/14 and if the BOM needs to meet after the June meeting and before the annual meeting it would be decided at the June BOM meeting.

ADJOURNMENT

Being no further business to conduct, Nancy moved for adjournment. Clare seconded the motion. Motion passed unanimously. Meeting adjourned at 4:12pm