

MARINERS VILLAGE CONDOMINIUM UNIT OWNERS' ASSOCIATION, INC.

Board of Directors Meeting

*Saturday, October 6, 2007, 10:00 am
at the Cabana at Mariners Landing*

AGENDA / Meeting Minutes

(Note: Italics depict action taken or to be taken immediately by board or property manager)

1. Determination of quorum -
The meeting was called to order at 10:00 am. A quorum of directors was present, consisting of Cinda Curfiss, Ja'Ree Thompson, Skip Lowman, Ed Moldenke, Hugh Shaffer, and Tom Burns. Tanya Poff notified Ed previously that she would be unable to attend. Property manager Ernie Hoch was also present.
2. Reading and approval of minutes of last meeting -
Minutes of 7/21/07 board meeting, as distributed via email and posted on the website, were approved by acclamation.
3. Treasurer's report -
 - a. 2007 budget vs. actual expense analysis
Skip distributed a summary budget analysis with recommendations to increase dues to cover capital and operating expenses that exceeded operating and capital reserve budgets by about \$24,000. These included re-doing external electrical lighting, replacing concrete stairs, addressing water damage, and building a retaining wall, all of which were above the planned capital and maintenance expenses addressed by the reserve study. The needed recovery amount is about \$333 per unit (\$83.41 per quarter) to recover operating and capital reserves to planned levels. In addition, capital expenses in 2008 are expected to exceed reserve study amounts by about \$17,000. This represents an additional \$59 per unit per quarter. The total effect of this is that a special assessment of \$142.50 per unit per quarter in 2008 is needed.

Tom moved that we initiate a special assessment in 2008 of \$142.50 per unit per quarter to address the above, with provision to allow full payment up front. Hugh seconded the motion. Motion passed unanimously.

Skip will draft a letter to describe the special assessment reasoning to unit owners.
 - b. 2008 budget
The treasurer's report was used to discuss 2008 budget items. Skip stated we need to have the 2008 budget ready for distribution to unit owners by mid-November. Ernie stated that he will put lawn care contracts back out to bid (mowing, chemical). No significant change in cost is expected. Ernie proposes only a CPI increase (2 - 3%) in his property management fee to the association.

4. Unit owners' comment period -
No other unit owners were present.
5. Property manager's report -
Ernie's report was coordinated with the business items listed below.
6. Unfinished business -
 - a. Irrigation system
Ed reported that he is in dialog with John White regarding an easement for the irrigation system. He has provided John a preliminary guess on installed cost and reported that there may be other options that could come from the dialog.
 - b. Insurance reimbursements for repairs paid to the condo owner, but the repair cost was paid by the Association
Ernie has made calls to the owners of units 36 and 66, without response.
Ernie will send a certified letter this month, including notification that failure to respond would result in a lien on the property. A copy of the letter will be sent to the realtor for the unit that is for sale.
 - c. Parking lot line and condo # painting
The contractor will come back to clean up numbers that have too much overspray, and any other changes we require. Hugh mentioned that the diamond symbol and cart path sign on Mariners Village Dr. have not yet been painted.
 - d. Grass and wildflower reseeding which we delayed from spring, but is due us from contract
Alouf will redo the concrete work needed for the Gasparo's, reassess any other issues and attend to them. We will delay seeding of grass and wildflowers until the spring when we have irrigation. Fall fertilization is scheduled but the contractor will wait until a rainier period when it can be watered in naturally.
 - e. Drainage grading around and away from Buildings
Ernie will include grading in the bid package for the landscaping contractor.
 - f. Storage closet repair/replacement
No official estimates yet. Need to put out a formal bid detailing what we want done. Ernie will create the RFP as a winter project and send it out.
 - g. Exterior lighting contract completion
Ernie has an appointment with the contractor to review open items prior to payment.
 - h. Building washing and painting, numbering on condo doors
Contractor has returned to finish painting building 2 and replacing the unit numbers on the doors.
 - i. Overhead balcony washing/cleaning
Soffit cleaning has progressed to building 4. Ernie is planning to complete soffits on the parking lot sides and then move to the lake sides.

- j. Mildew/mold on building siding
Will be power-washed off before painting.
 - k. Maintenance letter
Ja'Ree has completed the checklist.
Hugh will draft a notice regarding maintenance of HVAC units and potential consequences for failing to maintain. Both will be included in the quarterly dues mailing going out shortly.
7. New business -
- a. DirectTV
Building 2 is the only building with hi-definition, installed for the Gasparo's, at a cost of \$300. This activity was board-approved by email vote in May. It will cost \$300 per building to add hi-definition to the other buildings. It is unclear at this point how to recover the installation cost, as this service is not necessarily something that everyone wants.
8. Date and time of next BOD meeting
Next meeting will be 12/8/07, 10:00 am at the Cabana. The primary topic will be to approve the 2008 budget.
9. Adjournment
The meeting was adjourned by acclamation, but adjournment time was not recorded.