

Waterville Estates Association Board of Directors Meeting

April 23, 2009 7:00 p.m.

Attendees: Paul Axelrod, Mike Baumann, Samantha Ciaston, Anne Formalarie, Denis Cahill, George Humphrey, Tom Ford, James Everett, Stan Duda.

Others: Corey Smith

Meeting was called to order at 7:00 (teleconference). The BOD used WebEX conferencing to conduct the meeting. After some initial issues, the meeting went well.

Homeowner's Corner: no agenda items were submitted

1. Manager's Report

- a. Corey distributed the manager's report prior to the meeting so that the BOD could review.
- b. There were several complaints about an owner's behavior in the fitness room. Paul Axelrod spoke with the owner about her actions. The BOD followed up with a certified letter that stated the behavior would improve or the owner's pass would be revoked.

2. Summit Lounge

- a. The staff and the committee, led by Harry and Denis, prepared the Summit Lounge and did a pre-opening event on 4/17. Everyone raved about the menu and the atmosphere.
- b. The staff and local radio station created a commercial that is airing.
- c. The project was completed on time and within the budget.
- d. We discussed the location of the large TV which is used for video games. It's likely that we'll move it from its current spot. Mike recommended seeing how the Summit Lounge business evolves before taking more action.

3. CIF List

- a. Corey confirmed with the BOD that we should maintain a minimum \$100,000 in the CIF.
- b. There may be projects that were previously approved that were not completed for one reason or another. Corey asked the BOD to allow those projects to expire and start with a fresh list. The BOD agreed and decided to apply a completion date to future projects as part of any motions.
- c. We reviewed the CIF project list and focused on the most urgent items.
- d. George made the motion that we approve the purchase of the indoor pool covers, which was seconded by Tom. After discussion we added that the project must be finished within 6 months. It was unanimously approved. Corey will move forward with the indoor pool cover purchase because we expect quick payback in energy savings.
- e. We discussed various methods to improve the indoor pool area floor. We have options that range from \$7,000 to over \$25,000. Stan recommended getting actual samples rather than make a decision based on a brochure. James is going to get samples.
- f. Denis took us through the CIF list, noting that there are many small cost items (e.g. \$100 or less). Tom made the motion that we approve up to

\$3,000 to complete these tasks within 6 months. George seconded the motion. Anne noted that the BOD previously approved a dollar threshold that would require the staff to obtain bids. The BOD agreed that this is below that limit. Corey and James will evaluate the list of small projects to see what we can do within the \$3,000 limit.

4. Treasurer's Report

OP Account - \$ 3854.08

ING - \$50,298.60

CIF - \$101,433.01

Total - \$ 151,731.61

4. Amendments

Results of the vote are:

A: Governance Amendment - Approved

Yes- 158, No - 13

B: Building Committee Clarification - Approved

Yes - 150, No - 21

C: CIF Clarification - Approved

Yes - 154, No - 11

Adjournment occurred at 8:20 p.m.