

**WOODEN CANOE
BOARD OF DIRECTORS MEETING
SEPTEMBER 3, 2004**

MINUTES

1. **Call to Order.** The meeting was called to order by President Gerry Hibbard at 3:10 p.m. at the Managers' office in Frisco, CO.

2. **Affirmation of Attendance and Quorum.**
 - A. Board members in attendance were Gerry Hibbard, Donna Leavitt, Anthony Carestia, and Jim Hafemeister.

A quorum was established.

 - B. Representing Mountain Managers were Eric Gill and Dwayne Gill.

3. **Financial Report.**
 - A. There was a lengthy discussion on the financials. Eric and Dwayne went through all MCR from April to July. Anthony asked Mountain Managers to break out all Black Oak bills and see where they were paid and why. The amount was over the contract by \$2,000 and no one is sure what the overage was for.

 - B. The Board discussed budget versus variances. Mountain Managers is to clean it up and ensure all MCR expenses are in that account and those items that are normal budgetary items are taken out of the operational budget.

4. **Other Topics.**
 - A. Find out who was on the front entry remodeling committee. Send them an e-mail asking what they want to do to change the front entry.

 - B. Trench around the garage enclosure to prevent water from running into the garage when snow melts.

 - C. Pond: Clean out algae. This might require getting in there with a trashcan.

 - D. The Board discussed the need for jetting under the road to complete the irrigation system. The HOA is aware that they do not have enough funds and asked to get a line of credit for \$15,000 to finish the irrigation project.

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- E. After information is received from the committee on the front entry, there will be a dues increase or special assessment to pay for projects and build up the reserves. The Board doesn't want to have 3 special assessments in 1 year.
5. **The Date for Next Board Meeting** will be November 19, 2004, 3:00 p.m. at Mountain Managers' Frisco office.
6. **Adjournment**. There being no further business, the meeting was adjourned at 5:03 p.m.

Signed:

Approved via e-mail

9-10-04

Gerry Hibbard, President

Date

Eric Gill, Recording Secretary

Date