

**WOODEN CANOE
BOARD OF DIRECTORS MEETING
NOVEMBER 15, 2006**

MINUTES

1. **Call to Order.** The meeting was called to order by Donna Leavitt at 3:05 p.m. at Mountain Managers' office in Frisco, CO.
2. **Affirmation of Attendance and Quorum.**
 - A. Board members in attendance were Donna Leavitt, Jim Hafemeister, and Pat Wallace.

A quorum was established.
 - B. Representing Mountain Managers were Eric Gill (in attendance), and Judy Freese (via conference call).
3. **Approval of Minutes from 8/11/06 Board Meeting** – A motion was made, seconded, and passed to approved the minutes as written.
4. **Repair and Maintenance Report** was reviewed by Eric Gill with 13 items completed. Pond expenses were briefly discussed.
5. **Financial Report.** October Financials were presented by Eric Gill.
 - A. It was noted that the Association is under budget on almost everything. When looking at "Pond Water" expenses, it was determined that this also included irrigation/landscape water and not just water for the ponds. The word "Pond" will be deleted from the budgets/financial reports and this line item will just say "Water".
 - B. Delinquent accounts were discussed and it was noted that four units have been liened. Late fees are being assessed (\$25 per month plus 1.5% interest). If these units sell, the Association would receive monies due.
 - C. The checking account balance was \$25,753.67 and the money market was at \$21,442.39.
 - D. 2007 Operating Budget
 - (1) Eric explained that the budget numbers have been adjusted to reflect 2006 actuals. Trash removal is being renegotiated at this time and is expected to go down. Water expense could be less that budgeted but will continue to be budgeted on the high side to provide some cushion since water rates are expected to continue to rise. Water for the ponds could be considerably less than anticipated due to anticipated snowmelt. Additionally, if pond 2 is up and running well, pond 1 will be down for most of the summer. This will depend on what is accomplished in early spring.

- (2) Estimates for work on pond 1 were reviewed. It was noted that these numbers are “best estimates” based on work done on pond 2. Hopefully, pond 1 will not be as bad as pond 2 and expenses can be kept down. The liners for both ponds were discussed. They were not installed by the same contractor and pond 1 is a 2-layer liner while pond 2 is a single layer. The double layer can cause slippage and it will need to be well anchored so it doesn’t slide and rocks stay put. Several options will be researched and tested to avoid damage to the liner. It was noted that when the liner gets extremely cold it becomes very brittle and can easily break. It will need to be well covered with rock, etc.

It was also noted that there will be no expense for chemicals or fish for pond 1 until it is up and running. If the work takes all summer, the cost will be spread out over a period of at least 18 months. Before work begins on pond 1, it is hoped that the fish will be able to be transferred to pond 2. The fish currently in pond 1 should survive the winter since the aerator runs 24/7. If all goes well, buying fish for the ponds might eventually only have to be done if the ponds are drained for cleaning.

Vegetation will be added in the future but not at this time. Original vegetation was planted in dirt which has now been cleaned out to prevent it from getting into the pond. Future plantings will be in the gravel only.

- (3) The total amount for pond expenses is anticipated to be \$8,450 for pond 1 and \$3,420 for pond 2 for next year. Wooden Canoe is responsible for \$7,003 and Water Dance is responsible for \$4,866. Wooden Canoe can meet this obligation by using a combination of funds from the operating and capital accounts. It was determined to zero out the budget before taking out of the reserve fund. Since the Association is ahead of budget year-to-date, and there are outstanding invoices in the amount of \$6,846.54, Wooden Canoe’s portion will be \$4,040. This amount will come out of operations under ponds.

A letter prepared by Pat will be sent to the Water Dance Board along with his spreadsheet outlining pond expenses. This letter will also be sent to all Wooden Canoe homeowners with the annual meeting notice so everyone will be informed of what’s going on with the ponds before discussion at the meeting.

- E. The MCR was reviewed. Eric noted that this is now in a new format which projects expenses over 30 years. Several items were discussed.

- (1) Contributions to the MCR are currently \$12 per lot. This should probably be increased periodically to keep up with capital expenses. It was decided to leave the amount at \$12 now and increase if needed next year. The Board will review this in a year and decide if an increase to \$13 is necessary.

Dues may have to be increased sometime in the future to offset a larger contribution to the MCR.

- (2) Asphalt-seal coat was originally planned for 2006 and will be done in 2007.
- (3) Useful life for ponds needs to be decreased from 50 years to 25. Best cost is to be changed to \$100,000 and worst cost to \$150,000

6. **Old Business**

- A. Noxious weed control for the wetlands conservation easement is estimated at \$3,600. Water Dance has said that they would prefer to wait until it is mandated by the town. Wooden Canoe agrees and noted that noxious weeds on an owner's property are the responsibility of that homeowner. The information on noxious weeds came from Continental Divide Trust. It is believed that the land was deeded to them some time ago and therefore there is some question as to who is responsible for maintenance/upkeep. Pat Wallace will contact Continental Divide Trust and report back to the Board. Mountain Managers will research their files for any paperwork that could clarify this issue.
- B. Lights – some are burned out. Mountain Managers was asked to check on long life light bulbs. Eric explained that one light post broke and both the post and light will be replaced. These have been ordered. (It was subsequently discovered it is not the bulbs that are burned out. Several lights operate off the photocell that was on the post that broke. Once the post/photocell is replaced, the lights should be OK. Mountain Managers will start buying long life light bulbs.)

7. **New Business**

- A. Spraying for Mountain Pine Beetles was talked about with regards to the Association doing this or leaving it up to each homeowner. After discussing the pros and cons, it was decided that each individual homeowner will be responsible for spraying their trees.
- B. Owner contact information needs to be updated. It was decided to send a request out with the annual meeting notice. This should be on a different color, separate piece of paper. The form will ask for owner's name, address, phone numbers, e-mail addresses, etc. It will be noted that neither Mountain Managers nor the Association Board sells/provides this information to outside parties.
- C. Changing the dumpster code: The Board would like to see this accomplished in mid-January of each year. The code will change on January 15th to 2007. Owners will be sent notification with the annual meeting notice.

- D. There are two vacancies on the Board of Directors due to the resignations of Kim Cancelosi and Anthony Carestia. Several names were discussed as possibilities for the positions and Donna will make some phone calls to determine who would be interested in serving on the Board. Once this information is obtained, Donna will e-mail the information to the Board and new members will be decided on. (This was subsequently accomplished with Jack Schiller being appointed to fill the remainder of Kim's term and Charles Williams appointed to replace Anthony.)
8. **The Next Board Meeting** will take place on 12/29/06 at 3:00 p.m. (one hour prior to the annual meeting). Another meeting may be scheduled if it is determined that it is necessary. Food and beverages were discussed for the Annual Meeting. The Board will take care of this.
9. **Adjournment.** There being no further business, the meeting was adjourned at 4:30 p.m.

Signed:

Approved via e-mail

11-22-06

Donna Leavitt, President

Date

Judy Freese, Recording Secretary

Date