

**WOODEN CANOE  
BOARD OF DIRECTORS MEETING  
DECEMBER 30, 2010**

**MINUTES**

1. **Call to Order.** The meeting was called to order at 2:40 p.m.
2. **Affirmation of Attendance and Quorum.** Board members in attendance were Dodie Davies, Pat Wallace, and Charles Williams. Jack Schiller and Jim Hafemeister were unable to attend and assigned their proxies for the Board and Annual meetings to Pat Wallace.

Representing Mountain Managers were Phil Wells and Judy Freese (via phone).

3. **Approval of Minutes from the 11/5/10 Board meeting.** A motion was made, seconded, and passed to approve the minutes as written.
4. **Repair and Maintenance Report.** The report covered all items over \$500 for the period of 12/09 through 11/10. Major items included tree removal, pond pumps, reimbursement to Pat Wallace (for expenses relating to clean up of wood borders, trash from trails, pond expenses, entrance landscaping and tent rental), fence staining, dumpster enclosure (construction draw); and crack filling.

Reimbursement to Pat Wallace for the dumpster enclosure will begin next year. This is a capital expense and comes out of reserves and not the operating account.

Plowing is being done by a new company this year. All snow plowing will be re-bid next year. Questions were asked about whether or not the Town could be asked to plow the cul-de-sacs. These are not city streets but the same taxes are paid as Water Dance. Phil stated that only Water Dance Drive is plowed by the Town and that's because the street is deeded to the Town. Wooden Canoe cannot deed the cul-de-sacs to the town; they won't take them.

Landscaping questions were brought up and whether or not the mesh was paid for. This did not appear on any of Pat's reimbursement requests but he is not concerned and said he would consider this expense a donation.

Pat has already paid for next year's pond chemicals and submitted the invoice for reimbursement at this meeting. This will be reflected on the 2011 budget. Chemicals will be stored (as much as possible) in the dumpster enclosure. Pat noted that the wall has been put in.

5. **Financial Report.**
  - A. Phil reviewed November financials. Dues payments were over the budgeted amount by \$838 (this is probably due to prepayment or collection of a past due amount). Reserves were collected on the sale of lot #15. The only delinquency is 510P and collection is being pursued. If the mortgage amount owed is small, the HOA could consider foreclosure. The Board does not want to pursue foreclosure at this time but delinquency letters will continue to be sent.

Expenses were under budget on most items. Trash was over by \$734. Pond 1 was over by \$413 but Pond 2 came in under budget by \$1,032. The biggest pond expense was for pumps but that is a capital expense and does not reflect on the operational budget. The water meters were talked about. Pat explained that installation is bad with the pipe being 4' in the ground and coming to the surface at the connection. Freezes are possible. If the freeze occurs before the meter it would be a Water District expense. If a freeze/fracture does occur between the shut off valve and meter, it will be redone like Pond #2 and be plumbed into the dog house. Grounds were slightly over budget.

Overall, the HOA was \$2,226 under budget and showed a net surplus of \$4,864 through November.

The balance in the checking account was \$25,462.26 and the money market account balance was \$20,735.57. It was noted that transferring money into reserves will not generate much interest. If funds are moved to reserves they cannot be used for operational expenses. It is generally recommended that 2 months of operating expenses be kept in the operational checking account. The HOA is over this amount but not by much. Pond chemicals are usually paid in January. Pat noted that there were no shipping charges but the price went up on Green Clean. Pat was able to negotiate the cost back to last year's price.

Phil stated that when the Association switched to a full service management agreement the new agreement was not signed. It was decided that Jim should sign since he was President at that time. He will sign at the next meeting.

- B. The 2011 budget was previously approved by the Board and there have been no changes. At the HOA meeting, the numbers will be reviewed and questions answered.

6. **Old Business.**

- A. Coordination with the Town of Frisco's paving schedule: Dodie stated the Town is not scheduled for an overlay and will just do seal coating. The Town takes care of everything except the circles and in front of the dumpster. As soon as the Town can provide the name of the contractor, Phil will call and obtain a bid and see if it's more cost effective to go with the Town contractor or Seal Coat Specialists.
- B. Elections: Dodie's term is up this year and he has agreed to run for re-election. If there are no other nominations, voting can be done by voice vote. If other owners are nominated, the voted will be held by secret ballot.
- C. Bruce Douglass (lots 35 and 36) may attend the annual meeting. He has voiced concerns in the past regarding the property line definition between his property and the Hilbert's. Trees have been planted in the easement and he is concerned that this may have shifted the property line. Mr. Douglass was sent a response following the May Board meeting but he says he has not received it. This will be re-sent via certified mail.

He also claims that his insurance company wants him to fence his lot to prevent people from coming onto the property and possibly falling into window wells. This does not seem feasible since everyone has window wells and no one else is requesting a fence. Should this issue come up, the rules regarding fence installation will be adhered to.

7. **New Business.** Due to time constraints and owners arriving for the HOA meeting, New Business items were not discussed.
8. **The Next Board Meeting** will be set after the HOA meeting.
9. **Adjournment.** A motion was made, seconded, and passed to adjourn the meeting at 3:50 p.m.

Respectfully submitted: Judy Freese, Recording Secretary

**APPROVED:**

Approved via e-mail

1/12/11

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Dodie Davies, President

Date