

**WOODEN CANOE  
BOARD OF DIRECTORS MEETING  
NOVEMBER 13, 2002**

**MINUTES**

1. **Call to Order.** The meeting was called to order by President Kim Cancelosi at 3:04 p.m. at Managers Conference Room, Frisco, Colorado.
2. **Affirmation of Attendance and Quorum.**
  - A. All Board Members were present except Larry Warren.
  - B. Hadley Osenga and Mike Garver represented Managers Operating Co., Inc.
  - C. A quorum was established.
3. **Minutes from the 3/22/02 Board of Directors Meeting** were approved as written.
4. **Managers Report.** (Attachment 1)
  - A. It was noted that there are some street lights out. Managers will replace burnt out bulbs.
  - B. The Board felt the asphalt seal coating done this summer turned out very well.
5. **Financial Report.** (Attachments 2 and 3)
  - A. The October financials were reviewed. The Association is ahead of budget year to date by \$2,936 and only four owners recorded as delinquent for dues.
  - B. The operating account balance was at \$1,043.80 and the component reserve balance was \$8,567.69.
  - C. The proposed 2003 budget and fund accounting package was discussed. While the operating budget shows a positive cash flow, which will contribute \$4,000 to the component reserve account, the Board did not feel the reserve account has an adequate balance to pay for the dumpster enclosure or pine beetle spraying if it becomes necessary next year.
  - D. The Board unanimously pass a motion to assess all owners \$300 for the anticipated cost of the dumpster and for the spraying of pine beetles. This will be presented to the membership at the Bi-Annual meeting.
  - E. Sign improvements which is in the Five Year Plan will be discussed at the Semi-Annual meeting. Ideas for enhancement of the current sign will be solicited.

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F. The Proposed 2003 Budget and Fund Accounting Package was approved.

**6. Old Business.**

- A. The Amendment to the Master Declarations was reviewed. The final document has been received from the attorney. All owners of, Wooden Canoe and Water Dance Townhomes must be sent the amendment. Kim has drafted a letter to be sent to the owners explaining the amendment. This letter will be sent to the owners with an enclosed ballot. 67% of all owners must approve the amendment in order for it to pass. In the future, each Board of Directors, Wooden Canoe and Water Dance Townhomes will oversee the Design Review Committee for projects that impact their complex.
- B. Design Review Committee guidelines must be submitted to the Board of Directors for final decision on any changes.
- C. The DRC is comprised of three people. At this time there is one vacancy. The Board will solicit interested individuals at the Semi-Annual meeting.
- D. An Appeals Committee will be formed to hear complaints from owners regarding DRC decisions. This must be a separate committee and can not be comprised of Board Members. The Board will send out a letter for volunteers to serve on the appeals committee to the owners. Three owners will be selected to serve on the committee with two alternates in case of a conflict of interest with one of the committee members.
- E. Rocks to cover the pond bladder were delivered but never placed around the pond. Where the rocks are stored is too close to the road and may inhibit snowplowing. It was also determined that the original two loads of rock will not be sufficient. The Board decided to order three more truck loads and try to have them moved as soon as possible. The rock costs about \$119 per truckload and Dirt Dog will move the rock for \$75 per hour. Kim will contact Dirt Dog.
- F. The dumpster enclosure is about complete. Two 4 yard dumpsters will be placed in the enclosure replacing the current 6 yard dumpster. The cost of the enclosure has not been determined at this time. While a lot of the labor and materials was donated, there will still be an expense involved.
- G. Drainage issue. Not addressed.

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H. Spraying for pine beetles was covered under the financial report.

I. At the Semi-Annual meeting, owners will again be asked to remove slash from their vacant lots and also reminded that the Nordic Center is not free and a season pass must be purchased or daily fee must be paid.

7. **New Business.** None

8. **Next Meeting** will be the Semi-Annual which was scheduled for Saturday, December 28, 2002 at 8:00 a.m.

9. **Adjournment.** There being no further business the meeting was adjourned at 4:49 p.m.

Signed:

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Kim Cancelosi, President

Date

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Michael A. Garver, Recording Secretary

Date