

**TAHOE DONNER SKI BOWL CONDO ASSOCIATION
BOARD OF DIRECTORS MEETING
June 25, 2016 at 11:00 a.m.
MINUTES**

1. Call to Order – John Staley, Josh Ratcliffe, Randy Petersen and Paul Zorich attended in person. Staley called the meeting to order at 11:00 a.m. During the meeting, Nancy Eder was appointed to the Board.
2. Secretary's Report/Approval of minutes- On March 5, 2016, the Board met with a Member in executive session before and after the regular meeting to discuss a personnel matter involving the Member's complaints against the General Manager. On June 25, 2016, the Board met in executive session to discuss two rules violations in two units. One unit owner was asked to meet with the Board but did not attend. The Secretary asked for approval of the minutes of the March 5, 2016 minutes. It was moved, seconded and passes 4-0 to approve the minutes.
3. Treasurer's Report- Treasurer Zorich reported the HOA was meeting all of its financial targets. As of 4/30/16 the HOA has collected 1.7% more revenue than anticipated and was 2.3% under budget on expenses for the year. The HOA has \$388,460 cash on hand as of 5/31/2016. The purchase of the Snow removal equipment saved the HOA money last winter and will be paid off in 2 more years.

Zorich also advised that our accounting firm, McClintock, had completed its yearend financial review and reported the HOA used appropriate accounting principles, there was no fraud or suspected fraud, and there were no known or suspected incidences of noncompliance with laws and regulations by management or the Board.

4. Manager's Report- Tim reported:
 - a. Snow removal notification- Members and guests did a good job complying with the 72 hour notice requirement. There are still issues with contractors, cleaners, etc. The in house snow removal saved the HOA over \$15,000 last winter.
 - b. Summer projects- The pool patio kitchen has been covered and upgraded and new pool furniture is coming. Painting and shingle replacement will be done this summer. The buildings will be repainted on the same rotating

schedule we have been using. Old metal/wood pathway stairs will continue to be replaced with concrete stairs, and more garage roofs will be redone as we enter phase three of that project. There will be paving and sealing done as needed and there will be more underground water and meter connections in the 600's.

5. Old Business

- a. Operating Rule 5- Tim reported that acceptance has been very good, and that the few non-compliant owners have had access privileges revoked. Some owners have elected to stop renting and will have their deposits refunded. Deposits are held in a separate account. Josh commented the rules seemed to be working.
- b. Summer projects- Tim asked the Board to allocate money for summer projects as follows: \$7000 for material for improvements to four pathways and the pathways stairs, \$19,000 to complete phase 3 of the garage roofs, \$6700 to pave and seal damaged roads in the mid-600's and upper 500's, \$4,900 for more pool area improvements and \$3500 for pool furniture. It was moved seconded and passed 5-0 to approve these allocations.
- c. Approval of 2015 Financial Statements and Accountants Review- It was moved, seconded and passed 4-0 to approve the 2015 financials and accountants report.
- d. Staircases- There was a discussion regarding the need to refurbish and repair the aging staircases and how to finance the project. It was determined the project should be funded from reserves and that it would be necessary to raise dues to replenish the reserves used to fund the project. There was discussion whether to do all of the work at one time or in phases and how each alternative would impact Member dues. It was moved, seconded and passed 5-0 that \$70,000 would be allocated from reserves for Time to start work next summer. Tim and staff will inspect all stairs and prioritize the work. Tim will work up budget numbers for the cost of the project and possible dues increases for discussion at the net Board meeting in August.

6. New Business-

- a. Election/Appointment of new Board Member- No election was held as no Member ran for office. Scott Fife resigned from the Board. The Board appointed Nancy Eder to fill the vacant directorship.
- b. Annual election of Officers- Josh Ratcliffe was elected President, Randy Petersen Vice President/Secretary, and Paul Zorich Treasurer.

- c. Member Complaint about the Board- Dropped as the Member did not attend.
- 7. Member Comments and Forum- One Member (unit 656) attended.
- 8. The meeting adjourned at 11:58 a.m.