

Minutes

Ridgeview COA Board Meeting

Tuesday, July 21, 2015

Board members attending: Ed Grosswiler, James Sturm, Ashwini Prasad, Franki Satisfy

Owners attending: Philip Ochs, Carole Breck, Shirley Bass, Christi Thomas, Sarah Vandehey, Marjorie Scott, Enrique Morayta

Guests: Carol Davis, Barbra from Eagles Crest COA

1. Approval of December Annual and Board minutes. Approved unanimously

2. Update On Siding Litigation.

- a. Vote to Ratify electronic vote of accepting settlement. Approved Unanimously
- b. Received settlement payment of \$45,000

3. Question raised about previous dues increase now with additional \$45,000

- a. We are still not in a financially sound situation with regards to where financial institutions would like us to be and we are not reviewing dues at this time

4. Comparison of other management options

- a. Reluctance by many property management companies to take on condos with a mix of owners and renters
- b. Shirley brought up a management company that she had spoken to previously and suggested the board look into them as a point of comparison

5. Water Damage

- a. We paid nothing out of pocket. Our insurance company paid for much of the damage while individual units picked up the expense of deductible
- b. Deal outlined by the insurance companies and we were informed this is the way that it would be.

6. Deck Water Issue

- a.** From contractors and workers that have come out it appears that it may come from issues with the gutters.
- b.** Plan is to have someone come look at the gutters to assess what may need to be done

7. Work around the property

- a.** Projects are moving along smoothly due to new contractor that has been able to come out more and be more reliable

8. May Profit/Loss and Balance Sheet

- a.** Looks different then previous months because accountant has requested that we report things differently.
- b.** All the numbers add up the same way but are reported differently.

9. Adjournment

- a.** Ed motion for adjournment. All members in favor