

SUNRIVER CONDOMINIUMS BOARD OF DIRECTORS
MEETING MINUTES
March 24, 2024

Board Attendees: Janet Stevenson, Josef Schroeder, Melissa Villella, Chris Rogers

Owner Attendees: Sherrie & Mike Bindle (F204), Darlynn Littman (E105), Alissa & Adam Holen (E305), Wright B. George (F201), George Weissman (E201)

Management Attendees: Allen Formanack

Janet called the meeting to order at 6:02 PM MDT. She reviewed the rules of the meeting.

Actions taken since last board meeting:

- Minutes from the last meeting were approved.

Financial Report: Janet gave the financial report and noted the following:

- Reserves are going up at the rate of \$3200 each month. Currently just short of \$180,000. Janet's goal is to get as high as we can, maybe \$500,000.
- Assessment is due Oct. 15th, need to contact those owners who have not made arrangements to get it paid by then.
- We do not appear to need a second account for reserves due to the timing of payments. This could change as the reserves build.
- We are over budget on plumbing and related expenses due to multiple pipe breaks and on E building electric, although that is coming down now that we no longer are using a temp power arrangement. These are offset by very low gas usage.
- The biennial audit went well and we got a clean opinion. Any owner wanting a copy should contact the office.

Managers' Reports: Allen reported the following:

- We had to order more lights as not enough were ordered originally. Additional lights are on backorder.
- C building backflow is now fixed and Eagle River has been notified.
- We are starting work on repairing the C building damage and it should be fixed shortly.
- The tree bids are almost in and, once the board picks one, we will get the trees trimmed.
- The rest of the units that have not been hot spot tested will be done this week.
- We have the supplies for the office remodel, just need the board to decide on flooring. Thanks to Chris for donating the new big-screen TV and those who donated exercise bikes.
- Alissa Holen asked about when the dryer vents would be cleaned. Janet noted that she will check on the schedule and whether we have budget this fiscal year. This will be added to the Manager's List.

Old Business:

Boiler Alert System: Janet noted that we have not had time to look into this and winter is nearly over. So it will be tabled until fall.

Paint Survey: Janet reported that the paint survey went out to owners early this week and the deadline for responses is April 5th.

Board Education: We will schedule a Zoom meeting on a Sunday night, hopefully covering CCIOA. Either we will have a speaker or video then or will send board members a link to view, then we will discuss as a group on Zoom.

Water Rights: Janet reported that it is getting more and more difficult – the water referee is questioning the original study that overestimated our water usage. She is going to talk to someone to redo the study and will find out the cost.

New business:

Spring Clean-up: Spring clean-up is scheduled for Saturday, May 11th. As we get closer, we will look into getting a roll-off for the debris.

Issues raised by Owners:

- Darlyne Littman noted that it might be helpful to add a column to our P&L showing projected expense for the remainder of the fiscal year. Janet said that she would look into it but wasn't sure if we could do it easily.

Next Board Meeting: Monday, June 10th at 6pm MDT. Priority will be to work on the budget for next fiscal year. Janet will be onsite so we will have a group meeting in the office.

Annual Meeting: The annual meeting was scheduled for Saturday, July 20th, at 9am MDT.

Meeting was adjourned at 7:00pm MDT to Executive Session.

Respectfully submitted,
Janet Stevenson, Acting Recording Secretary, from notes taken by Mel Villella