

Meeting Minutes

CVOA Board of Directors Meeting, Tuesday, January 18, 2011, 7:00 PM

Meeting Location: Recreation Center; 3655 E. Lake Forest; Boise, Idaho 83716

Members Present – Steve Longbottom, Christy Smith, Jeff Farley, Robert Hess, Scott Horsburgh, Brad Viets. **Members Absent** – Chris Eden

- 1) **Call to Order** – 7:03 by Steve Longbottom
- 2) **Minutes** – The minutes from 12/14/10 were approved. Jeff nominated and Christy seconded.
- 3) **Homeowners and Guests:**
 - a) **Treasure Valley Pools** – Dan Huff addressed some maintenance and repair to the pools: Around April 1st he will drain all pools, pull the lower pool lights, evaluate why they aren't working, and estimate repair costs. He will have the cracks in the lap pool repaired. He will also acid clean all 4 pools and have the pool bottoms repainted.
 - b) **Frank Steim** – The retaining wall for the drainage ditch behind his house is crumbling outward about 5-6" due to recent heavy rains and poor wall construction. His house builder is Tahoe Homes. Christy will have 4 seasons look at this and determine who is responsible for replacing the wall.
- 4) **Neighborhood Watch:** No Report
- 5) **Financial Report – December 2010** – The financials were approved – Brad nominated and Scott seconded.
 - a) **Balance Sheet**
 - 1) The Balance sheet through 12/31/10 reflects checking account balance of \$69,720 and CD/Money Market Balances of \$450,764 (All CD's and Money Market Accounts) and a main line repair balance of \$11,527. Assessment Receivables totaled \$75,712 and prepaid assessments were \$9,866.
 - b) **Financial Statement Overview**
 - 1) YTD 12/31/10 revenues from all sources were 106% and expenses were 102% of the budget.
 - c) **Assessments Receivable**
 - 1) The outstanding receivables were \$78,712 on 12/31/10. Of this amount, \$53,190 is more than 90 days past due. Of the \$53,190, approximately \$44,934 includes homes in foreclosures, bankruptcy's, liens and small claims. This amount is approximately 5% of the overall dues income. YTD 12/31/10 \$22,625 has been written off to bad debt due to foreclosure. This amount is 2% of the overall dues income.
- 6) **Committee Reports**
 - a) **ACC:** Robert and Jeff reported that things are normal.
 - 1) ACC Log - General review
 - b) **CC&R/Homeowner issues:**
 - 1) Drive Through Log – General review
 - c) **Maintenance/Landscaping:**
 - 1) Landscape Maintenance Update
Christy mentioned that things are operating normally.

d) Recreation/RV Lot:

- 1) Rec Center Update – Melanie reported that the BLM smokejumpers requested use of the east field next to the Rec Center to use for helicopter rescue training. It was OKed by the board and recommended that the schools and senior center be notified of the activity.
Melanie will get several bids on upholstering/repairing the benches and seats in the Rec Center Gym.
- 2) Security Report - General Review.

e) Web page/Newsletter:

February 1st deadline for putting in articles into the newsletter.

7) E-mail Proposal and Votes - none

8) New Business

- a) Lin Paporello resigned from the board effective January 18, 2011.

9) Old Business

- a) Rec Center Remodel – Robert updated us on the progress of the remodel. Drawings from the engineers will be delivered to Robert.

10) Adjournment – 8:30PM