

# Meeting Minutes

CVOA Board of Directors Meeting, Tuesday, August 16, 2011, 7:00 PM  
Meeting Location: Recreation Center, 3655 E. Lake Forest, Boise, Idaho 83716

**Members Present** – Steve Longbottom, Christy Smith, Chris Eden, and Diane Norton

**Members Absent** – Robert Hess, Scott Horsburgh, Brad Viets.

- 1) **Call to Order** – 7:00 by Steve Longbottom
- 2) **Minutes** – The minutes from 7/19/11 were approved with minor changes to fix typo. Christy nominated and Diane seconded.
- 3) **Homeowners and Guests**: none
- 4) **Neighborhood Watch**: Kristin Campos – not present and no report.
- 5) **Financial Report** – July 2011, financials were approved – Christy nominated and Diane seconded.
  - a) **Balance Sheet**
    - 1) The Balance sheet through 7/31/11 reflects operational checking account balance of \$152,525 and CD/Money\_Market Balances of \$489,320 (All CD's and Money Market Accounts) and a main line repair balance of \$9,696. Assessment Receivables totaled \$70,510 and prepaid assessments were \$14,322.
  - b) **Financial Statement Overview**
    - 1) YTD 7/31/11 revenues from all sources were 68% and expenses were 58% of the budget.
    - 2) Need to have DSI help us understand why the postage is still so high, anticipated it would be much lower with the website and reduced mailings.
  - c) **Assessments Receivable**
    - 1) The outstanding receivables were \$70,510 on 7/31/11. Of this amount, \$70,344 is more than 90 days past due. Of the \$70,344, approximately \$59,223 includes homes in foreclosures, bankruptcy's, liens and small claims. This amount is approximately 8% of the overall dues income. YTD 7/31/11, \$4,902 has been written off to bad debt due to foreclosure. This amount is less than 1% of the overall dues income.
    - 2) DSI expects write-offs to increase as some properties work their way through the foreclosure process
    - 3) DSI will prepare report to list all the overdue accounts
- 6) **Committee Reports**
  - a) **ACC**: No report.
    - 1) ACC Log - General review
  - b) **CC&R/Homeowner issues**:
    - 1) Drive Through Log – General review
  - c) **Maintenance/Landscaping**:
    - 1) Landscape Maintenance Report – Christy reported that 4 Seasons is working on a identifying broken or inaccurate meters by doing detailed checks on the numbers. Our water bill may get adjusted downwards. Still a work in process.
    - 2) Landscaping contract: Currently under review, it expires in DEC 2011. Goal is to have a request for proposal on the street by end of OCT11.

**d) Recreation Center/RV Lot:**

- 1) Rec Center Update – Remodel is almost done, floor is last portion to be done.
- 2) Security Report –

**e) Web page/Newsletter:**

- 1) Melanie is going to get some additional training on the website in the next week.

**7) E-mail Proposal and Votes - none**

**8) New Business –.**

**9) Old Business**

- a) The reserve study is currently being written, the first draft should be coming to DSI for our review in the next couple of weeks
- b) Steve reminded us that we are short 2 board members, so if we know of anyone who is interested, have them contact Steve.

**10) Adjournment – 9:00 PM**

Prepared by Chris Eden on 14SEP11