

Meeting Minutes

CVOA Board of Directors Meeting, Tuesday, September 20, 2011, 7:00 PM
Meeting Location: Recreation Center, 3655 E. Lake Forest, Boise, Idaho 83716

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

Members Absent – Diane Norton

- 1) **Call to Order** – 7:00 by Steve Longbottom
- 2) **Minutes** – The minutes from 8/16/2011 were approved. Brad nominated and Christy seconded.
- 3) **Homeowners and Guests**: none
- 4) **Neighborhood Watch**: no report
- 5) **Financial Report – August 2011** – The financials were approved – Scott nominated and Brad seconded.
 - a) **Balance Sheet**
 - 1) The Balance sheet through 8/31/11 reflects operational checking account balance of \$117,512, CD/Money Market Balances of \$500,739 (All CD's and Money Market Accounts) and a main line repair balance of \$9,698. Assessment Receivables totaled \$95,506 and prepaid assessments were \$11,250.
 - b) **Financial Statement Overview**
 - 1) YTD 8/31/2011 revenues from all sources were 75% and expenses were 68% of the budget.
 - c) **Assessments Receivable**
 - 1) The outstanding receivables were \$95,506 on 8/31/11. Of this amount, \$66,524 is more than 90 days past due. Of the \$66,524, approximately \$58,862 includes homes in foreclosures, bankruptcy's, liens and small claims. This amount is approximately 8% of the overall dues income. YTD 8/31/2011, \$7,148 has been written off to bad debt due to foreclosure. This amount is less than 1% of the overall dues income.
- 6) **Committee Reports**
 - a) **ACC:**
 - 1) ACC Log – There was a general review of the log from Robert
 - b) **CC&R/Homeowner issues:**
 - 1) Drive Through Log – General review
 - 2) Deepak Thimmegowda – A request for a reduction in dues was not accepted per standard policy.
 - c) **Maintenance/Landscaping:**
 - 1) Landscape Maintenance Report – Christy reported that the 4 season's contract is coming up for renewal. The board discussed various aspects of landscaping duties such as mowing, pruning, sprinklers, and tree maintenance. All wells are monitored by 4 seasons for water usage. It was decided to extend their contract for one year with no 3% increase; Christy nominated and Brad seconded. Christy will have 4 seasons develop a "as-built" drawing showing main and secondary water lines, valve station locations and their coverage, and areas that are mowed. This will be provided at extra cost.
 - 2) Ellyn Shaw – Request to have drainage area cleaned out – Christy will look into this.
 - 3) Joel Voloshen – Complaint about dying grass in common areas. DSI will send letter.

d) Recreation Center/RV Lot:

- 1) Rec Center Update – Scott reported that we have good feedback about the gym remodel. Dan Huff will finish work around the pools this fall. Scott presented a beginning drawing of a proposed rec center remodel that makes better use of the southwest section.
- 2) Security Report – General review

e) Web page: No report

7) E-mail Proposal and Votes - none

8) New Business:

- a) Idaho Power correspondence – no review**

9) Old Business

- a) Rec Center Gym Remodel Update – Robert will do a walkthrough on Sept 30 for the completion of the remodel.
- b) Reserve Study Update – Brad will go over the reserve study for accuracy and recommendations for new line budget items.

10) Adjournment – 8:30 PM