

SMC Board Conference Call
October 30th, 2018 4-5 pm MDT (5-6 pm CDT, 6-7 pm EDT)
AGENDA and Notes

CALL-IN NUMBER 712-775-7031 x 886301822 ON-SITE: Conference Room, Building A

Roll Call: Mike Mitchell, Kirk Samsel, Greer Fox, Doug Mercatoris. Kristin Ericson, absent.

MMM: Steve Frischmann, Stan Stokes

AGENDA

1. Approval of notes from previous meetings (21st September 2018 and 22nd Sept 2018 (election of officers)). *Approved.*
2. Newsletter – any final comments? *In list of units on the market, add K-2.*
3. Financial
 - a. On line access to Alpine Bank – complete? *Yes.*
 - b. Future bill paying practices – what is the plan? *Merc as Treasurer will sign checks with Kirk as in-town back-up; Mike, via on-line access, can be off-site back up if needed. Merc asked for (Board approved) a two-signature requirement for all checks: Treasurer (Merc) plus MMM Principal (Stan, Stacie, or Chessie; not the bookkeeper). Re money transfers across SMC accounts, this should be handled only by Merc; neither Kirk nor Mike should be involved in effecting fund transfers.*
 - c. Accounts in arrears – update. *After receiving letter from HOA legal counsel Paul Taddune, Owner will send amount in arrears. Owner requested relief from late fees. Board reaffirmed imposition of late fees. MMM will follow up.*
 - d. SMC Capital Reserve – should we keep a portion of these monies in higher yielding investments such as treasury bills? *Mike asked Merc to look into CDs for some of the Reserve Account funds.*
 - e. Additional financial items from Merc: 1) *List of persons with “permission to view” needs to be updated.* 2) *SMC has 3 capital reserve accounts: Alpine 079 w/ \$230K; Alpine Reserve 354 (\$18K); Timberline Reserve (dormant); these should be consolidated. May these be transferred to Vectra in SMV? Board okayed.* 3) *Move major maintenance assessments from Operating into a reserve account and change name from “Major Maintenance” to “Capital Reserve.” Board okayed. Merc will work with Stan and MMM to get things sorted out so that future assessments will be transferred to correct accounts.*
4. Realtor website page update. *Steve has it set up; page will be announced in newsletter; password will be made available to all Owners.*
5. Rules and Regulations - Approval of updates (attached, plus full R&R document with revisions in place). *Discussion postponed until Dec 5 telecon.*

- a. Emergency Entry
 - b. Amenity Building
- 6. Approval of Board Procedures (attached). *Discussion postponed until Dec 5 telecon.*
 - a. Delinquent Accounts (minor revisions in track changes)
 - b. Service dogs and ESA's
 - c. Towing of Vehicles
 - d. Mail only Ballot Procedure
- 7. Building A boiler problem – update. *Fixed.*
- 8. SMC/MMM Invoicing practices - discussion
 - a. Quarterly invoices do not reflect “current balance” owed
Board has expressed concern in recent Board meetings about how individual unit accounts are communicated with Owners. Problem: invoices currently do not include outstanding balances nor any late fees that may have been incurred and assessed. The TOTAL OWED should be shown somewhere on invoices sent to Owners. A “Statement of Account” should be transparent and included somewhere along with each quarterly invoice. Merc will work with Stan and MMM on this.
- 9. Hard-wired fire alarms – who owns these? *Board will maintain and replace to “as built” status, which means only battery-operated or single hard-wired alarms per floor are HOA responsibility. This means any additional hard-wired alarms are an Owner responsibility.*
- 10. Speeding cars – any additional steps needed beyond newsletter reminder? *Not at this time.*
- 11. Report of someone unauthorized being able to unlock G2 Unit. *Steve will contact First Choice Properties, currently managing G1, to test G1 key on G2 to make sure it does not unlock G2. Steve has already retrieved all master keys from FCP.*
- 12. Unit I6 remodel – location of upper Bathroom vent – settled? *Yes; new Owner will tap into existing lower vent.*
- 13. Draft unapproved AOM Minutes – should we post these, even though they are “unapproved”? *Held for future discussion: Board has not yet seen the minutes from the AOM; Stan/Steve will contact the note-taker re progress.*
- 14. Any Other Business
 - a. *Need to follow up with insurance agent re liability in A-3 issue. Steve will contact agent and report to Board.*

Next meeting date (Dec 5th, 2018, 4pm MST)