

HIDDEN VALLEY VILLAGE OWNERS ASSOCIATION
Board of Directors Meeting
Minutes

Date of Meeting: Jan 20, 2015

Time: 6:00 a.m. or immediately following the executive session meeting.

1. General

- a. Call to order by President Tony Cole at 6:05 PM, 1-20-15
- b. Roll call. Present at the Hidden Valley office: Ruth Wheeler, Dave Natali, Jessica Martinez, Matt Zubiak. Present via call in: Tony Cole, Ken Stickles, Steve Latshaw, Greg Stone.
- c. Adoption of Minutes for Nov 15, 2014 Board of Directors Meeting.
 Motion, Greg Stone: Adopt the Minutes
 Second Dave Natali
 Passed: 6-0

2. Announcements/Orders of the day if any.

Exec session: The board voted to deny a request by an owner to waive a late fee. And elected Officers:
 President: Tony Cole, Vice President: Steve Latshaw, Secretary: Ruth Wheeler, Treasurer: Kim Walters, Architectural committee chair: Greg Stone

3. Treasurers Report

a. 2014 Budget Review

FINANCIAL SNAPSHOT FOR MONTH ENDED		100.0%	Into Annual Budget period
December 31, 2015			
-		76.3%	Operating Expense budget spent
Operating Fund	\$121,701	\$322,850	2014 Total Operating Expense Budget
Contingency Fund	\$35,000	\$246,449	YTD Operating Expenses
Replacement Fund	\$161,792	\$75,972	YTD Savings primarily due to low snow/removal
Total Funds	\$318,493	23.5%	YTD Savings/Annual Operating Budget
1	Units Past Due for HOA Dues	\$46	117.5% Replacement Expense budget spent
15	Units Pd in Advance for HOA Dues	(\$6,226)	\$250,900 2014 Replacement Expense Budget
		\$294,720	YTD Replacement Expenses
<u>Past Due Items of Note:</u>			
	Unit 667 (111) - PAID IN FULL SEP 2014	\$0	(\$192,312) YTD Deficit due to Upper Pool/Spa & Lower Of
	Unit 669 (131) - FULL LOSS/WRITE OFF	\$17,764	287.8% YTD Repl Exp/Annual Replacement Revenue E

b. Owners in arrears. Action to be taken: No units are significantly in arrears.

c. Warning Notices and Fines: One unit requested that the board waive a late fee, the board denied the request.

4. Committee Reports

a. Architectural Committee

i. Lower Office Spa: Greg Sacks and Greg Stone

Greg Stone reported that he has communicated with Boyd; the items that have been listed as needed for completion of the project are being completed

Motion: Wheeler paint the perimeter of the Jacuzzi the red color that will match the exterior walls of the building.

Second: Greg Stone

Passed: 6-0

ii. Cost of Office Spa project:

The Board is still waiting for billing from Boyd. There is some confusion about items that may, or may not represent upcharges.

The Gate needs to have Plexiglas to increase security

Motion: Greg Stone; use a full sheet of Plexiglas to cover entire gate

Second: Natali

Passed: 6-0

Action Item: Matt will give Boyd the information about the paint color and Plexiglas

Motion: Ruthie Wheeler; Paint office door tan to match the trim color of the building

Second: Greg Stone

Passed: 6-0

The exterior door for the common area room needs a classroom lock and a dead bolt
sauna needs a dead bolt that can b

Motion: Steve Latshaw; have Boyd install a Classroom lock and deadbolt for
common area door and a deadbolt with an interior handle for the sauna

Second: David Natali

Passed 6-0

The absence of the glass sliders for the laundry room was discussed. The board concurred that the doors were no longer necessary due to the new configuration of the building.

The gate for the Lower Jacuzzi is really noisy when it closes. The installer will return to see what can be done to remedy this.

iii. Projected Projects for 2015

1) Exterior lighting: Upper spa timer, stairways: Tony will check into specific costs and confer with Kim about budgeting for this project.

2) Exterior building number signs: Ruthie will get firm bids and have it ready at the next meeting

3) Caution, slippery when wet signs: Tony will get a bid for these signs

4) Driveway replacement: Dave volunteered to be the lead information gatherer Tony will let Steve Black know that the association will want to get bids and information regarding the driveway

5) Upper pool deck and fence replacement: Tony will ask Boyd about code requirements for this project.

6) Plumbing replacement for buildings G, H, I, J, & K: This item is tabled until we have the reserve study completed in the spring. This is a large expense replacement project.

7) Landscape for Office/Spa building project: Greg Stone will work on this project

8) Commercial blowers for lower Jacuzzi:

Motion: Greg Stone to get a commercial blower for the lower Jacuzzi not to exceed \$2,000

Second: Steve Latshaw

Passed: 6-0

9) Interior light upgrades for office

Motion: Ruthie Wheeler; Have Jessica pick new lights for the interior of the office with a cost not to exceed \$400

Second: Dave Natali

Passed: 6-0

b. Newsletter: Tony; The January newsletter was very informative. Tony will provide newsletters as necessary

c. Web Master: Ken Stickle

There are Questions as to who will now manage website: Jessica will contact Kristina at MRB to get information on how to proceed with the management and loading of information onto the website.

d. Update documents CC&Rs and Bylaws: Ruth Wheeler will contact Cindy to get documents sent out.

5. Unfinished Business

a. Communications/Action regarding unit 102: A permit has been pulled to vent the bathroom in unit 102. There have been no communications received from the owner or his attorney. Management will keep board posted of any communications that they receive regarding unit 102.

6. New business

a. Owner Request's with bids for window replacement costs: None

b. Future HVV Board Meeting Dates for 2015: March 18, 6:00PM, Location TBA June 20, 10:00 AM, Location Hidden Valley, Sept 16, 6:00 PM, Location TBA, Nov 14, 10:00 AM, Location Hidden Valley. Annual owners meeting, Nov. 14, 3:00 PM Location; The Shiloh Inn at 3:00

7. Property Management report: See Attached

8. Property Management project/item updates & related property matters

Question by the board about the timing of the installation of the winter plywood protectors on some buildings. Management installs these as needed when there is snowfall. Some owners have requested this

9. Announcement of next Board meeting:

DATE: Wednesday, March 18, 2015

LOCATION: TBA(Call In number to be provided)

10. Adjournment.

Motion to Adjourn: Wheeler

Second: David Natali

8:50 PM

MAMMOTH RESERVATION BUREAU
Property Management Division
PO Box 1608, Mammoth Lakes, CA 93546 (760) 934-1603 www.mammothvacations.com

HIDDEN VALLEY VILLAGE
Property Management Report
November 15, 2014- January 15, 2015

1. Freeman Roofing replaced a section of fascia below the roofline on Building J per their contract. Cost was \$920.
2. MRB's Maintenance staff cleaned main heaters in Buildings A through F and the Manager's unit as authorized by the Board. Cost was \$1715. Next fall Buildings G through K will receive heater cleaning service.
3. Onsite staff continued prepping the office area for reopening after construction. Projects included painting the office, refinishing the counter, painting the exterior office sign to match the Building colors and sanding and lacquering the benches that are placed at the office entrance. A key drop box was made, painted and installed on the chase next to the office entry by Matt and Ryan.
4. Much work was performed by Matt to prepare the lower spa for use. After removing much debris, he then power washed the spa, followed by an acid wash. A new cover was purchased and trimmed to size. The lower spa jets are weak and staff has received some negative input from owners and guests. A blower to increase air flow through the jets would cost about \$1000 to purchase and install. Matt can build a wood shelf structure to hold this heavy piece of equipment, as he did for the upper spa.
5. For the upper spa heater, a "pilot generator" failed and was replaced by Mountain View Spas. The heater for the upper spa is quite old and will likely have to be replaced in the next few years.
6. Verizon installed wiring for a telephone outside of the office entry. They are scheduled to return on Wednesday, Jan. 21 to complete the installation of a phone jack. When a guest picks up the telephone receiver it will ring directly to the Association cell phone that is in possession of the on-duty management staff member. No other calls can be made from the "ring-down" phone. Matt and Ryan built a new wood encasement for the telephone.
7. There is now a locking door for the office in the common hallway. New carpet has been installed in the meeting room. The room is of ample size for the entire Board and management to hold a meeting, with space left over for some homeowner attendance as well. Some of the old furniture was taken to the dump by Matt and Ryan.
8. Mammoth received enough snow to keep our visitors happy, both in the beginning of December and during the Christmas- New Years holidays. The Mountain has kept the snow groomed so that morning ski conditions are tolerable. It has been very dry during January but a change is being forecast for the end of the month and beginning of February. Our snow removal expenditures are only 8% of budget at Dec.31.
9. Angelo's Stove and Chimney replaced a chimney cap for Unit 10. There are some new regulations forthcoming regarding staggering the height of chimneys where two stacks are encased in one chimney chase. Currently chimneys that terminate at similar heights above the chase have a tendency to deposit smoke between them due to drafting of settling cold air in a fireplace not being used, from one that is hot.

New regulations will specify a minimum height difference and separation distance between the two chimneys. More to follow from MLFD.

10. State of the Complex at December 31:

- a. Truck mileage: 77,885.
- b. #Rental units: 30
- c. Rental occupancy %: Nov. '14, 11.8%; Dec. '14, 31.5%.
- d. Units for sale @ Dec. 31: #134, Studio & Loft, 2 Ba., \$265,000; #42, Studio & Loft, 2 Ba., \$249,000.

Respectfully submitted,

Steve Black
President, MRB

Jessica Martinez, Matt Zubiato
HVV Resident Managers