

HIDDEN VALLEY VILLAGE OWNERS ASSOCIATION
Board of Directors Meeting
Minutes

Date of Meeting: March 18, 2015

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

Location: Denny's Costa Mesa 3170 Harbor Blvd., Costa Mesa, CA 92626

Call in information: 1-800-567-5900 (Toll Free in USA & Canada)

Organizer Access Code: *6790328 (You must include the leading star key)

Participant Access Code: 2160039

1. General

a. Call to order by President Tony Cole 7:06

b. Roll call. Board Members Present: Tony Cole, Ruth Wheeler, Greg Stone, Kim Walters, David Natali, Ken Stickles, absent Steve Latshaw, Management present via Phone call in; Jessica Martinez, Matt Zubiato owners and guests present: none

c. Adoption of Minutes for February 24, 2015 Board of Directors Meeting

Motion: Ken Stickles; Move to adopt the minutes from the Feb 24, 2015 board meeting

Second: Dave Natali

Passed 6-0

2. Announcements/Orders of the day:

Town is going to go to level two on water conservation.

Level 2 water restrictions will be in effect March 9th. Under these restrictions, outdoor irrigation will only be allowed from 8:00 pm to 9:00 am, water for construction is limited to recycled water, significant leaks must be repaired within 3 days of notification or discovery, and no new lawns may be installed, even when a hose with an automatic shut-off nozzle is used for irrigation. Indoor savings are expected to result from voluntary measures taken by customers.

3. Treasurers Report-

Management fees collected so far this year have been the same amount as last year. There was an increase in management fees. Steve and Kim will communicate with Butner HOA services to be sure the correct amount is being deducted from the account monthly.

a. January & February financial reports

Monthly Report		
<u>As of 31 January there was:</u>		
Operating Fund		\$126,565
Contingency Fund		\$35,000
Replacement Fund		\$171,371
8.5% of the year is gone & % of the budget is spent		
5	Owners are in arrears for a total of	\$673
6	Owners paid in advance for a total of	(\$4,606)
Monthly Report		
<u>As of 28 February there was:</u>		
Operating Fund		\$140,069
Contingency Fund		\$35,000
Replacement Fund		\$182,425
16.2% of the year is gone & 11.7% of the budget is spent		

4	Owners are in arrears for a total of	\$ 187.00
12	Owners paid in advance for a total of	(\$7,036)
	Past due item of note: Unit 669 (131) Full loss/Write off	\$17,764

- b. Owners in arrears. Action to be taken: No owners are significantly in arrears
- c. Warning Notices and Fines: None
- d. We should have a savings in the operating budget due to low amounts of snow removal
Motion: Kim; Transfer cash resulting from 2014 operating savings up to \$75,000 from the operating fund to the replacement fund
 Second: Greg
 Discussion: We will need to get the final accounting numbers from Butner HOA. The exact savings are unknown so we are still working with an unknown amount for reserve type expenditures.
 Passed: 6-0
- e. Reserve Study. We will not be able to prioritize our major projects accurately until we have the reserve study completed. Steve Black will make an appointment to have the reserve study company complete the task of the reserve study. The reserve study team will present questions to the board prior to finalization of the study. Target for having the reserve study in hand is the June board meeting.
Motion: Ruth Wheeler; Proceed with the reserve study project cost not to exceed \$5,000
 Second: Ken
 Passed 6-0

4. Committee Reports

a. Architectural Committee:

Lower office and spa update; final cost of project is still unknown, we are waiting on paper work from Boyd Sheplar. Greg will hold off on putting time into landscaping plans for the building until he knows what his budget is.

Plumbing under lower building: A leak occurred at a fitting of the plumbing under the building. Anderson Plumbing was able to repair the leak however, a pressure regulator for the building is recommended. Matt will get a bid for the pressure regulator.

Blower for Lower Jacuzzi: The research cost estimates for this project will exceed the original cost expectations by \$500- \$1,000. Management is ready to get the installation completed

Motion: Dave Natali; Authorize Management to complete the installation of the blowers, Cost not to exceed \$3000

Second: Greg

Passed 6-0

- b. Newsletter: Tony will send out a newsletter in May. The letter will address the need for all homeowners to vote on the governing documents.
- c. Web Master: Ken Stickle: Management needs to follow up on how we update the information on the website. Steve and Jessica will work on this
- d. Articles of Incorporation, CC&Rs and Bylaws: Ruth Wheeler
- e. Progress on submitting Governing documents for membership vote; Now that we have sent out the voting rules to all condo owners we can proceed with the mailing of the governing documents and ballots. Our target date for ballot counting is the June board meeting.
Motion: Ruth Wheeler Authorize Butner HOA to send out Governing Documents and ballots then proceed with collecting the completed ballots from the homeowners.
 Second Ken Stickle
 Passed 6-0

5. Projected projects for 2015

b. Projected projects for 2015

After much discussion all major projects will need to wait until the reserve study is done and bids on big projects are in.

- 1) Exterior lighting :Upper spa timer, stairways
Rope lighting installed for building A along with electrical outlets
- 2) Exterior building number signs: Ruth Wheeler Presented a paper mock-up of the proposed unit number signs and two bids from: Ford Signs in Oceanside, and Sign-a-rama in San Marcos. The complex will need 32 signs to be placed at each building stairway.
Motion: Ken Purchase signs not to exceed \$1,500
Second: Greg Stone
Passed 5-1
- 3) Driveway replacement bid review: Steve will check up on discrepancies
- 4) Upper pool deck and fence replacement
- 5) Landscape for project and Office/Spa building
- 6) Painting: C, J and F. Management will gets bids for C, J, and F including an upgraded paint.

5. Projected Projects For 2015: After much discussion the general consensus of the board is that decisions for the plans for completing the Major Projects of: Driveway replacement, Upper pool deck and fence replacement and the painting of buildings C, J, and F including an upgraded paint will need to be tabled until the June board meeting when we have the Reserve Study completed. The minor projects of building signage, and lighting can be completed. Specific comments regarding each item are listed below:

- i. Exterior lighting for stairways in building A
Rope lighting is installed for building A along with electrical outlets to service the exterior of the building.
- ii. Exterior building number signs: Ruth Wheeler Presented a paper mock-up of the proposed unit number signs and two bids from: Ford Signs in Oceanside, and Sign-a-rama in San Marcos. The signage plan provides for 32 signs to be placed at each building stairway.
Motion: Ken Stickle Purchase signs, cost not to exceed \$1,500
Second: Greg Stone
Passed 5-1; For: Cole, Stickle, Stone, Walters, Wheeler. Against: Natali
- iii. Driveway replacement bid review: We have two bids they do not both cover the exact same items. Steve Black will check up on discrepancies. The cost of replacing the entire driveway will be approximately \$400,000 +/- . The association cannot accomplish this project at this time without facing another special assessment. We would like to look at various options to do the project in 2 or 3 parts. So that we can avoid a special assessment.
- iv. Upper pool deck and fence replacement: We have one bid of approximately \$25,000 for this project.
- v. Painting: Buildings C, J and F. Management will gets bids for C, J, and F including an upgraded paint. The buildings are not scheduled to be repainted until 2016 but, the paint is not lasting as long as hoped.

6. Unfinished Business

- a. Communications/Actions to and from Attorney Ed. Cross representing Ed Jeter, owner of unit 102. Letter was sent by the board on 3/11/2015. The board has not received a response from Jeter or his attorney Ed. Cross.

7. New business
 - a. Owner Request's with bids for window replacement costs - None
8. Property Management reports. Review of attached Property Management Reports for months ending Jan. & Feb. 2015. – The board has no questions on the property management reports.
9. Property Management project/item updates & related property matters: Management will get bids for a door and communicate information via email to the board.
10. Announcement of next Board meeting:
DATE: June 20, 2015, Exec meeting 9:00, regular Meeting 10:00 Common Room
LOCATION: Hidden Valley Village Condos, Mammoth
10. Adjournment.
Move to adjourn: 9:15

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
January 16 through March 15, 2015

Due to a minimal amount of snowfall combined with mild temperatures, there have been less than normal mechanical and human issues for management to address during the last 60 days. Some snow removal was performed by staff along with routine daily chores.

1. Shepler Construction completed work on the lower common area building and spa. Final inspection was performed by the Town of M.L. on January 23. The signed certificate is on file at the Complex. Subsequently Shepler's crew completed installation of the flooring in the pump room and completed painting. They also installed hand rails in the office area.
2. Management received final waiver and releases from Shepler's subcontractors and material providers including Hatter Electric, High Country Lumber, Garate Enterprises and Mammoth Welding. Additionally Shepler Construction provided their waiver and release and received their final remittance of \$22092.
3. Pursuant to his proposal, Hatter Electric installed 2 GFI receptacles in specified locations on A Building to accommodate rope lighting for the entry stairs. Matt installed the rope lighting.
4. Anderson Plumbing was engaged to repair a broken pipe that Matt discovered underneath the office building.
5. As requested by the Board staff painted three common area doors including the Ass't Mgr entry door, the adjacent storage room door and the building entry door.
6. During February Management solicited a proposal from Clair Construction for replacing HVV's parking lot. The proposal has not yet been received. It will be forwarded to the Board as soon as it comes in. As you are probably aware, in addition to numerous small potholes, a portion of the lower lot in front of the office/ spa area is badly broken up and beyond repair by onsite staff. Management can solicit a proposal from Black Gold Asphalt for patching the bad areas. The cost of repairs will probably be in excess of \$5000. Staff can cold patch potholes.
7. Management would like to reopen discussion about installing a door at the bottom of the entry stairs to the manager's unit. Current chain/ sign set up is not working. Thank you.

8. State of the Complex at Feb. 28:

- a. Truck mileage: 78292.
- b. # of rental units: 30
- c. Rental occupancy Jan. 2015: 35.2%
- d. Rental occupancy Feb. 2015: 26.0%
- e. Units for sale: #35, 1 br./ 1 ba., \$unknown.
- f. Units sold: #134, S & L/ 2 ba, \$265,000; #42, S & L, 2 ba., \$249,000.

Respectfully submitted,

Steve Black
Jessica Martinez
HVV Property Management