

HIDDEN VALLEY VILLAGE OWNERS ASSOCIATION
Board of Directors Meeting
Approved Minutes

Date of Meeting: Sept 16, 2015

Time: 6:00pm or immediately following Executive Session Board Meeting

Location: HVV Common Area

Call in information: 800-567-5900

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: 7:00 PM

Roll call: Present at Hidden Valley Common Room: Board Members; Kim Walters, Steve Latshaw. Management Steve Black, Matt Zubiante, Jessica Martinez. Present via call in at Courtyard Marriott Irvine Spectrum: Board Members Tony Cole, Ken Stickles, Greg Stone, Ruth Wheeler. Absent; Dave Natali.

- b. Adoption of Minutes for June 20, 2015 Board of Directors Meeting

Motion: Ken; Approve Minutes for June 20, 2015

Second: Greg

Passed: 6-0

2. Announcements/Orders of the day:

Assistant Manager Ryan's Nash died in a climbing accident in July. He will be missed and the board extends their condolences to the Nash family. Matt and Jessica worked without the help of an assistant manager during the busy months of August.

The board has extended a onetime gift payment of \$500 to Matt and Jessica in appreciation of the extra work that they have done this summer. The board has also contributed \$500 to a fund for Ryan's daughters; Caelyn and Presley. The fund is to support Ryan's daughters with immediate needs. The Fund is to be managed by Ryan's siblings and BJ Nash.

The board also discussed landscaping expenditures.

3. Treasurers Report

- a. July financial reports

FINANCIAL SNAPSHOT FOR MONTH ENDED		58.1%	Into Annual Budget period
July 31, 2015			
-		41.9%	Operating Expense budget spent
Operating Fund	\$102,381	\$321,800	2014 Total Operating Expense Budget
Contingency Fund	\$35,000	\$134,957	YTD Operating Expenses
Replacement Fund	\$301,887	\$53,137	YTD Savings primarily due to low snow/removal
Total Funds	\$439,268	16.5%	YTD Savings/Annual Operating Budget
3	Units Past Due for HOA Dues	\$120	3.9% Replacement Expense budget spent
18	Units Pd in Advance for HOA Dues	(\$10,855)	\$274,267 2014 Replacement Expense Budget
<u>Past Due Items of Note:</u>		\$10,809	YTD Replacement Expenses
		\$66,570	YTD Savings due to Winter season-projects begin Summer 2015
		8.1%	YTD Repl Exp/Annual Replacement Revenue Budgeted

- b. Owners in arrears. Action to be taken: One Unit has been in arrears for \$30 for 4 months. Treasurer Kim Walters will follow up on this. Outside of this one unit there are no owners significantly in arrears.

- c. Warning Notices and Fines: None

- d. The above financial report does not reflect several significant expenditures. Approximation of these expenditures is as follows: \$185,900 for Lower Driveway. \$3,600 for upgrades, and repairs for the assistant manager's studio, \$20,000 for painting, \$26,000 for the replacement of the pool deck. These expenditures should result in an approximate balance in the replacement fund of \$134,000
Motion: Steve Latshaw; Approve \$3,600 to be spent on Assistant Manager studio for general maintenance and necessary improvements.
Second: Greg
Passed: 6-0

Motion: Ken Stickles; Approve an additional \$900 expense for preliminary landscape work located in front of the lower Jacuzzi
Second: Greg Stone
Passed: 6-0

- e. 2016 budget preparation items. See Attached Budget
Motion: Kim Walters: Approve the attached draft for the 2016 budget as presented with the following exceptions. Remove the assumption of \$42,000 assessment for completion of the driveway. reduce painting from \$65,000 to \$20,000
Second: Stone
Passed 6-0
Kim

4. Committee Reports

a. Architectural Committee

- i. Door to Managers Unit: Follow up: Done
- ii. Final Cost of Office/Spa project: \$8,200 was paid to Sheplar in July bringing the total cost for the Lower office and spa to \$250,491.94
- iii. Projects for 2015
 - 1) Driveway replacement project report: Lower driveway is completed \$900 over budget due to planter addition
 - 2) Upper Driveway: Board directed Management to obtain a bid and schedule upper driveway to begin on June 1, 2016.
 - 3) Upper pool deck and fence repair project report: Boyd has supplied two bids. One with Trex for \$24,920 and one with redwood for \$22,120.
Motion: Stone; Proceed with the project using the Redwood option. Cost is \$22,120
Second: Kim
Passed 6-0
 - 4) Landscape for Office/Spa building project design report:
Cost for project so far is \$900 with more expenses necessary to complete the project
Motion: Ken approve funding not to exceed \$400 to complete the landscaping for the lower office building.
Second: Greg
Passed: 6-0
 - 5) Painting of buildings C, F, and J. Painting Started today

b. Newsletter: Tony will write newsletter. For next billing statement.

c. Web Master: Ken Stickles nothing to report

d. Update documents Articles of Incorporation, CC&Rs and Bylaws: Ruth Wheeler

- i. Number of Ballots collected: 61 still need 23 units to respond. Help is needed. We will send more ballots to the 23 non-voters. Board members, with the exception of Greg Stone will share the task of making phone calls, text messages, and emails to the following units to encourage them to send their ballots in. Units that have failed to return ballots are: 3,7,9,10,13,14, 15, 23, 24, 27, 28, 37, 48, 101, 104, 106, 109, 114, 115, 119, 125, 130, 132,

Ruth Wheeler will supply board members with contact information and a brief description of the necessity of getting each unit to vote.

- ii. Process for counting ballots: Ballots will be counted at the November homeowners meeting regardless of the number of votes collected. If all units have not voted and the documents are approved the association will pay the attorney to appeal the approval of the documents at the county courthouse.

5. Unfinished Business

- a. Fire Safety Plan: Management did not have a report. Item tabled until November meeting
- b. Request for half payment of slider glass replacement for unit 131
Motion: Kim Walters; Approve payment of \$103.30 for half payment of Glass replacement
Second: Steve Latshaw
Passed: 6-0
- c. Request window & slider glass replacement for unit 102. Tabled due to lack of bids
- d. Unit #114, 2 patio screen sliders that were lost during construction years back
Motion: Ken Stickles; Approve \$333.92 for 2 slider screens
Second: Greg
Passed: 6-0
Matt and Jeff will attempt to repair the ski locker door in unit 114

6. New business

- a. Soap dispensers for common area bathrooms.
Motion: Kim authorize the purchase 2 soap dispensers to match the ones that we have in the upper spa.
Second: Greg
Passed: 3-1-2 (For: Walters, Latshaw, Wheeler, Against: Cole, Abstain: Stone, Stickles)

7. Property Management reports. Review of attached Property Management Reports for months ending June, July and August 2015.

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

Trees: Dead tree near building D will cost \$2,000-\$3,000 removal to be done next year
4 other trees need to be removed approx. cost is \$1350. The low cost is thanks to Matt's assistance in the disposal of the downed trees. Matt will use the downed trees for firewood.
Motion: Greg Stone; approve the expense not to exceed \$1400 for tree removal
Second: Ken Stickles
Passed: 6-0

Management will look into finding options to border the driveway in addition to the railroad ties that are currently used.

9. Announcement of next Board meeting and Homeowners Meeting:

DATE: November 7, 2015; 10:00
LOCATION: Hidden Valley Common Area Room
Homeowners Meeting will be at Shiloh Inn on November 7 at 3:00

10. Adjournment. 9:20

Board Approved Budget Worksheet

	6 Mos.	Projected	2013	2014	2015	Proposed	2016				
	06/30/15	to 12/31/15	Actual	Actual	Budget	Incr/Decr	Budget		Comments		
REVENUES											
Common Area Assessments	160,475	320,950	319,407	320,532	320,950		313,750		\$154,970 to Repl. Fund	2015 453,600	2016 468,720

Late Charges & Lien Fees	340	437	1,624	246	0		-	0 Current Delinquent Owners	320,950	313,750
Interest Income	39	78	197	116	100	(50)	50	Adjust Based on lower bank balances	132,650	154,970
Miscellaneous Income	0	0	850	850	0		-			
Vending Machine Income	349	698	870	772	750		750			
TOTAL REVENUES	161,203	322,163	322,948	322,516	321,800	(50)	314,550			
ADMINISTRATIVE EXPENSES										
Uncollectible Assessments	0	0	(4,988)	(5,636)	0		-			
Accounting Services	6,000	12,500	12,946	10,657	12,500		12,500	Based on Last Two Years		
Board & Meeting Expenses	205	650	562	651	1,000		1,000			
Insurance	15,611	27,719	31,664	28,678	27,000	1,000	28,000	Based on Current Pkg Pol, Auto, Fidelity, Umbrella		
Legal Services	424	850	3,060	(822)	8,750		8,750			
Legal Services - Gov'g Docs	0	6,000		7,061			-			
Management Fee	46,752	93,504	88,836	89,124	95,350	3,000	98,350	2015 \$7,792x12 = \$93,504 2016 EST^5% \$8,025.76x12 = \$98,179		
Office Supplies & Postage	2,613	5,000	3,529	5,320	4,000	500	4,500	Increased Based on anticipated gov docs costs		
Taxes	0	850	805	832	850		850	Minimum Payment and Filing Fees		
Telephone	1,521	3,321	2,049	2,221	2,100	1,250	3,350	Increased based on current yr (added mgmt cell phone)		
TOTAL ADMINISTRATIVE EXPENSES	73,126	150,394	138,463	138,086	151,550	5,750	157,300			
MAINTENANCE & SUPPLIES										
Asphalt Maintenance	0	0	1,185	61	1,500		1,500			
Truck Expense	1,187	2,500	3,270	3,393	6,000		6,000			
Buildings	2,464	10,000	14,460	16,552	15,000	(5,000)	10,000	Decreased based on Replacement Fund Bldg Expenses		
Landscaping	604	5,000	2,276	2,805	5,000		5,000			
Pool, Jacuzzi & Sauna	3,389	7,000	4,486	7,358	7,000		7,000			
Tools & Equipment	59	1,000	547	947	1,000		1,000			
TOTAL MAINTENANCE & SUPPLIES	7,703	25,500	26,224	31,116	35,500	(5,000)	30,500			

UTILITIES										
Snow Removal	1,608	19,608	3,481	3,672	37,000		37,000			
Electricity	6,694	16,500	19,305	13,859	20,700		20,700			
Propane	5,844	16,000	17,082	13,841	30,000	(8,500)	21,500	Decreased based on 2012-2015 actual plus allow for 25% incr	26%	
Cable TV	(46)	(46)	(775)	(795)			-			
Trash Removal	7,134	14,388	14,117	14,218	14,550		14,550	\$1130/mo Trash and \$79/mo Recycle	13,560	948
Water & Sewer	12,725	32,500	30,585	31,010	32,500	500	33,000	Rate increases due to drought?		
TOTAL UTILITIES	33,959	98,950	83,795	75,805	134,750	(8,000)	126,750			
TOTAL EXPENSES	114,788	274,844	248,482	245,007	321,800	(7,250)	314,550			
REVENUE LESS EXPENSE (DEFICIT)	46,415	47,319	74,466	77,509	0	7,200	-			
REPLACEMENT REVENUES										
Common Area Assessments Allocated							139,850	\$313750 Goes to Operating Fund	154,970	12,914.17
Common Area Assessments Increase							15,120	\$15/unit-month Increase to Repl Fund		
Common Area Special Assessment							0	Estimate @ 9/16/15 (*Note Painting Budget reduced to \$20K v \$65K)		
Transfer from 2015 Operating Fund							42,000	Estimate 2015 Op Savings @ 6/30/15		
							196,970			
MAJOR PROJECTS/REPLACEMENTS										
Replacement Reserve Study							0	Next full study in 2018		
Windows - All Buildings							7,500	Est 5 units X \$1.5K preceeding CC&R's owner approval.		
Painting Annual Touch Up							8,250	See Reserve Study		
Painting w/Doors - X Building							0	\$19K 2015 CFJ (BID JUNE 2015) \$38K IN STUDY		
Painting w/Doors - X Building							20,000	\$65K Reserve Study 2016 EDGIK (Paint		

								x bldgs and push x bldgs)	
Painting w/Doors - X Building							0	\$26.8K Reserve Study 2017 BH (Add bldgs pushed from 2016)	
Painting w/Doors - X Building							0	\$17.4K Reserve Study 2018 A	
Pool Area - Wood Deck							0	\$26K forecast in 2015	
Asphalt Parking Lot Replacement							188,000	Phase 2 (Phase 1 \$185.9K paid Sep 2015)	
Plumbing Stress test for GHIJKOffice							0	See 2015 Building Op Exp	
Copper Plumbing - "G, H, I, J, K, Office"							0	2025 extend remaining useful life and PEX repl cost	
Miscellaneous Unscheduled Exp							2,500	See Reserve Study	
							226,250		
REVENUE LESS EXPENSE (DEFICIT)	-		-	-			(29,280)		
Projected 2015 Replacement Ending Balance							119,767		
Projected 2016 Replacement Ending Balance							90,487		
							314,550		
							226,250		
							540,800		
							5%		
							27,040		

MAMMOTH RESERVATION BUREAU

Property Management Division

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HIDDEN VALLEY VILLAGE

Property Management Report

For the Period June 20 through August 31, 2015

BUILDINGS:

1. Staff painted entry doors on Building G and the privacy door in office hallway.

2. All-Temp HVAC completed installation of an air conditioner for the manager's unit. It is extremely effective in keeping the residence cool. Many thanks from Matt and Jess.
3. Robert Anderson Plumbing installed a new pressure regulator for the lower common area building.
4. New exit and restroom signs were installed in the lower common building.
5. Eastern Sierra Plumbing inspected several of the lower buildings and determined that all of them are plumbed with copper pipe. They advised that there was no need to open sections of copper pipe as it does not deteriorate the way galvanized pipe does. The common indicator of the need to replace copper pipe is if pinhole leaks begin developing. According to ESP, the pipes could last another 5 to 10 years, perhaps longer.
6. Pursuant to the Board's authorization, the Assistant Manager residence received a "makeover" including patching and painting walls, new carpet, new dishwasher, stove and electrical repairs. Matt and Jeff replaced linoleum flooring with tile, replaced floor molding and installed a new toilet (rebate from Water District forthcoming). Blinds for windows were ordered and installed.
7. Kialoa Painting was to have begun work this week, but rain and wind placed a delay on that timing. They should start working as soon as the current weather system passes, perhaps by Thursday of this week.

GROUNDS:

1. The lower parking lot project was completed by Black Gold Asphalt before Labor Day Weekend, as promised. The base and surface is contoured for water to run off into several drains, which should eliminate pooling and ice that previously formed near I Building's entry ramp. New asphalt will cure during the fall and winter and will be ready for a slurry coat next spring. In the meanwhile a plan can be drawn to identify how parking spaces are to be laid out both in the lower and upper lots.
2. It was necessary to remove the railroad ties that bordered the lower parking lot before Black Gold began work. After completion some of the railroad ties have been replaced and others stacked. The Board may wish to examine the condition of the railroad ties and determine if there is a more attractive border solution that can be employed as a parking barrier around the perimeter of the lot.
3. Truck Mileage: 80,256

POOL, SPA & SAUNA:

1. Staff maintenance of the pool and equipment included brushing walls to remove algae; scrubbing pool filter grids to free them from pollen; purchased and installed a new flow meter for the pool pump.
2. In addition, staff sanded the lower sauna ceiling, walls and flooring using an orbital sander. All of the old black staining has come off. The wood will be finished with a special type of cedar treatment which had to be ordered online.

ADMINISTRATIVE:

1. During the Blues Festival in early August, staff was very busy helping guests, offering directions and monitoring parking.

2. Management hired Jeff Fulton as HVV's new Assistant Manager. Jeff has significant construction experience and should prove to be an asset to the Management team and the Complex for performing maintenance and repair projects. He has moved into the Assistant Manager's unit with his 13 year old son and their pet dog.
3. The Mammoth Water District has implemented Level 3 water restrictions effective September 14. Irrigation of landscaping can only occur on two assigned mornings per week between the hours of 4 through 7 AM.
4. Matt and Jessica worked diligently for several consecutive weeks after Ryan Nash passed away. They kept current with all of the physical and administrative demands of the Complex under very difficult emotional pressure. Much gratitude is extended to them for keeping the Complex operations consistent through trying times.

Respectfully submitted,

Jessica Martinez
Steve Black
HVV Property Management