

# **Indian Peaks Condominiums Association**

## **Combined Board of Directors**

### **Budget Meeting**

**November 15, 2006**

On this date, the boards convened in a joint meeting of the Indian Peaks Condominium Association and the Interval Association. Present for the Condominium Association were Howard Baker, Darrell Dierks and Richard Deutsch. Present for the Interval Owners Association were Howard Baker, Kevin Schneider, Janet Smith, Darrell Dierks and Tom Overton. Present for Allegiant Management, LLC were Jon de Vos, CPM®, and Sean McNamara.

Jon de Vos began the meeting with a discussion on the amenities room. After some discussion, it was clarified that a second smaller, 25" LCD television would be installed for gaming. There were still some lighting to be installed above the air hockey tables in the sun room and a stand-up arcade to be located next to the snack dispenser.

The August 18, 2006 Board minutes were reviewed by all. Kevin Schneider made a motion to approve the minutes. Howard Baker seconded, and the motion passed unanimously.

The RCI are marks have had three months of steady improvements. Darrell Dierks was very pleased with the scores, and calculated a .9 increase to the Indian Peaks average (the highest achievable score is 5.0). Tom Overton asked about the "Resort of International Distinction" or "RID" status with RCI that Indian Peaks once had. Jon de Vos stated that at this rate we would have earned the marks to start the one year process required by RCI to achieve the status.

Jon de Vos went through the completed and future projects. Completed projects since the beginning of the summer have been the walkway and light between the A & B buildings, the carpets in all units, and faucets have been replaced in all kitchens and bathrooms. Projects ongoing include refurbishment of all unit locks, a new door in B202, and new counter tops in two of the units that have scorched countertops. Tile was ruled out as an option. Janet Smith and Tom Overton agree that tile grout is too difficult to clean, and would like to use granite or a manufactured stone product like Silestone.

The Annual meeting was set for August 18, 2007 and the location was discussed. Kevin is working on arrangements for the meeting and will work with Sean in confirming them once the details have been agreed upon with the lodging.

Jon de Vos reviewed the budget, announcing that it contained no surprises. Tom Overton asked how long each housekeeper spent in each unit. Jon de Vos answered that housekeepers spend one to two hours per unit, and he would like to pay the increase for better efficiency. Darrell Dierks asks why there was no line item in the interval financials for natural gas. Jon de Vos replied that gas was paid for by the whole owned Association. Lastly, funding a staff member at the amenities room will be paid from the activities and office space. Both budgeted in the financials. Tom Overton made a motion to have all the Association owned inventory to each meeting. Kevin Schneider seconded, and the motion passed.

Kevin Schneider asked about the current activities program. Jon de Vos said that Allegiant was working with Elk Horn Realty on an activities party. The party will include door prizes to restaurants and business in the area, and other local activities offered in the area. Elk Horn Realty also wants to promote the "points" system to owners. The Board was strongly against that, and believes it will create financial problems in the long run for the Association. Jon de Vos agreed stating that it could be a difficult administrative task.

Tom Overton asked about the wireless internet access to each unit. Jon de Vos got a bid from the only local vendor in the county, Quantam Audio Video and Automation. The bid was in the amount of \$8K-12K. The Board seemed to think the bid was too high. Richard Deutsch would like to see more bids, and would like to see the amount under \$6K. Richard Deutsch agreed to meet with Jon in the next two weeks (November 29, 2006) to discuss alternative internet options.

Kevin Schneider made a motion to approve the budget presented to them by Allegiant Management, LLC. Tom Overton seconded, and the motion passed unanimously.

The next Board meeting was set for February 21, 2007 at 6pm.

With no further business to discuss, the meeting adjourned at 7:45pm.

### **ACTION ITEMS FOR THIS MEETING**

- 3 or 4 counter tops to be redone
- Get on-site office manned 4 – 8 pm on Fridays
- Association owned inventory is to be brought to each meeting
- Explanation of the reserves to the Board, by Dave Gruber
- RCI scores mailed to all Board members – need to verify
- More wireless internet bids
- Second LCD TV for amenities room
- Stand-up arcade game

## **SUMMARY OF ACTION ITEMS FROM LAST MEETING**

- Amenity Room punch list, items to be added by Oct 31st:
- bumper pool - DONE
- air hockey - DONE
- coin-op video games - PENDING
- soda and snack vending - DONE
- board games in the hall closet - DONE
- 2<sup>nd</sup> tv added for gaming - PENDING
- RCI and II scores mailed to all board – HAS BEEN REQUESTED
- Have on-site check-in desk manned 3 - 8pm on Fridays by ski season - PENDING
- Parking policy and hot tub occupancy max signs on doors to units - DONE
- Get proposals for wireless access in units for board review – SEEKING ADDITIONAL
- Add railing to walkway repairs between A and B - SCHEDULED
- Check integrity of all property retaining walls - report to board - DONE
- Rich, Tom, and Darrell to conference call on by-law discussion - PENDING
- Proposed 2007 budget and reserve to board by end of October - DONE
- Improve administrative “readiness” for future meetings - ONGOING