

Southwind at Lake Tahoe Association, Inc.
Board of Directors Meeting
December 1, 2007

President Spearn called the Board of Directors meeting to order at 10:00AM with all five Board members in attendance. President Spearn welcomed homeowners Bart Buckley and Joe Palko to the Board. Additionally, Treasurer Mary Ann Kendrish and Secretary Gloria Maust were present. Guests present were Linda Zellen, Association Manager for Swiss Mountain at Seven Springs Inc and The Villages at Seven Springs Inc., Chris Sherbine, Manager for Southwind at Lake Tahoe Association, Inc. and Heidi Corsello, Assistant to Director of Real Estate.

President Spearn reported that the actual vs. budget reflects 81 closed units. The 82nd unit settled on Friday and the goal is to have all of Phase Three completed and occupied by December 2008.

The Board then reviewed the minutes of the Board of Directors meeting of June 2, 2008. The minutes were approved as submitted. (Palko, Buckley)

The Board then approved the Minutes of the Second Annual Meeting of the Members from September 22, 2007 as presented. (Kendrish, Palko)

Treasurer Mary Ann Kendrish reviewed the Actual vs. Budget through November 2007. A variance column will be added for future statements for ease of analysis. Ms. Kendrish reported that she is moving money into reserves on a monthly basis. The only line item that is over budget is supplies. Ed Maholtz, Maintenance Supervisor now has a supply of light bulbs and batteries for homeowner use, plus miscellaneous other tools, etc. Discussion occurred concerning obtaining a portable meter for exterior water use by the Association from the water authority.

Ski lift operation and snow making will be billed by Seven Springs Resort at the end of the ski season. At this time the lift operations, lighting and grooming will be done on the same schedule as the rest of the resort. The Board supported this position.

The Bank recap shows \$1,011.28 in the operating checking, \$113,028.19 in the operating savings and \$12,162.12 in the Reserve Fund.

Under Committee Reports the Board discussed the establishment of a Social Committee in addition to the Nominating Committee and Architectural Control Committee. A mailing will be done to solicit members for both committees.

Under old business Ms Sherbine reported the goal is have the gates functioning by January 7, 2008. The gates will be able to be opened by a code entered into the key pad which will call the home or by remote control or by a call to the designated phone number. Only one remote will be provided and additional remotes are available for \$25.00. (It was erroneously reported at the Annual meeting that 2 would be provided.) The system has been tested for fire, EMS and police access. If there is a power failure the gates will open and stay open. The exit gate will open automatically. There will be glitches and home owners are asked to report problems to the Association Office.

President Spearn then reported that the pool has been installed and is fenced off and water has been added to hold the tank in place over the winter. In the spring the pool will need to be tiled and final preparation for opening completed. The permit has been issued for the recreation center. Footers are scheduled to be poured, but is weather dependant.

Driveway sealing will not take place until next year and will be coordinated by the Association. Dumpster enclosures are being built and low gates will be installed. Owners are asked not to put garbage outside the dumpsters, please drive to another association dumpster or to the large construction dumpsters. Large cardboard boxes should be cut or crushed.

Manholes are being brought to grade and testing of the system done before the system is turned over to the Municipal Authority. Roadway maintenance, patching and paving was discussed.

The Management Team will continue to attempt to consolidate mailings with a cover letter to minimize expenses. Ms. Sherbine will work with the resort and with Linda Zelle to develop ways to communicate important items to the owners. Homeowners will be reminded about the availability of fire extinguishers through the Seven Springs Volunteer Fire Department and the Association office.

The Homeowners Directory is being worked on. Communications from the Board will be done via blind cc.'s to homeowners who have provided email addresses. The next Board of Directors meeting will be Thursday May 1, 2008.

With no further business to come before the board, the meeting adjourned at 11:42AM. (Kendrish, Palko)

Respectfully Submitted,

Gloria Maust