

Southwind at Lake Tahoe, Inc  
Meeting of the Board of Directors  
Saturday, May 1, 2010

A meeting of the Board of Directors of Southwind at Lake Tahoe, Inc convened at 10:05 a.m. on Saturday, May 1, 2010. The meeting was held in the Wintergreen room located in the main lodge. Attending the meeting were Board members Joe Palko, Bob Denove, John Koury, Bart Buckley and Greg Spearn. Curtis Kossman homeowner was in attendance. The management members in attendance were, Chris Sherbine, Association Manager, Missy McKlveen, Association Assistant Manager, Mary Ann Kendrish, Accountant, Ed Maholtz, Maintenance Supervisor.

**Financials:**

Spearn reviewed financials with the board, noting the unexpectedly high cost of snow removal, due to a record snowfall winter. Kendrish confirmed that all snow removal bills were in and paid. Kendrish stated that she sent out approximately \$12,000.00 in snow and ice removal billing in April.

Spearn proceeded to review the balance sheet with the Board and then moved on to delinquencies. As of 04/30/10 there was \$7,375.37 in outstanding dues to be collected. Three delinquencies are working with Spearn/Association to get their dues current. Denove would like this completed by June 30, 2010 when the fiscal year ends.

Denove requested copy of minutes of telephone conference calls that have taken place for approval by the Board. Topics of recent phone calls included, delinquency policy, landscape bids, and an ACC request. Management will compile minutes from those conference calls and email them out for approval.

Denove noted that the board should see the results of the Reserve Study prior to sending out first quarter billing. After review of the Reserve Study results, the board will be in a better position to decide if an increase in dues is needed. Spearn assured the Board that Southwind would be completed first by the Reserve Study and the results would be to the board as soon as possible. Spearn would like to have the final draft of the budget completed by May 14, 2010 pending adjustments to be made after the Reserve Study.

**Manager's Report:**

Introduction of Missy McKlveen as new Assistant Association Manager. Spearn confirmed to Denove at the time, all open job slots are now full.

## **Committee Reports:**

Maholtz reported the pool will be open May 28, 2010. Schellenberger will be up approximately a week before the opening date to get the heater started. Maholtz reported that there was much less winter damage this year. Denove questioned the condition of some of the curbs; Spearn suggested reviewing concerns at a walk through following the Board Meeting. Maholtz noted that the Jacuzzi pump is fixed and the issues from last season are hopefully resolved.

In reviewing Board member terms, Joe Palko motioned to extend Spearn's term for another year. Bart Buckley seconded, carried 4 -0, Spearn abstained from voting. Buckley and Palko's terms on the Board of Director will be up in 2010, Spearn & Koury, 2011 and Denove 2012.

ACC request for a roof over a side patio at #125 will be looked at on the walk thru, other ACC approvals were for 124 and 535. Palko expressed concern about homeowners not following guidelines, not taking down signs, decorations and Christmas lights. Spearn stated that one option would be to set house rules indicating fines if rules were not followed.

Palko reviewed a list of desired items for the Pool and Rec center, including a mat for inside the downstairs door and four new benches. Kossman suggested using an anti skid resin on the floor in place of a mat, less mold, mildew and fungus. The board would like to have two pieces of exercise equipment moved up stairs into what was previously the Association office so that homeowner's can workout outside of pool operating hours. Spearn authorized donating a printer, the association agreed to pay for the ink; Seven Springs donated one monitor for use in the Rec center. Kossman donated a 19" monitor. Palko and Kossman will set up the computers and wireless network. Maholtz will get a lock for the equipment cabinet. Palko would like to see a vending machine in place near the pool. Maholtz will coordinate with vending, requesting that they move the vending machine in and the equipment to the upstairs area.

Palko discussed the proposed Rec Center attendant position and it was reviewed by the Board and will be moved forward to Seven Springs HR. The goal of the attendant is to enforce rules, minimize damage and vandalism. Spearn will get back to the board with salary after speaking with HR in the next week.

Palko expressed his desire to see Rules of the Pool and Rec center, laminated and posted throughout the Rec center. He, also, requested better quality cameras; as well as under surveillance signs. Maholtz will coordinate with Guardian to get signs and a quote on updated cameras w/ better quality. Spearn will discuss w/ Lauri Jones, Seven Springs Resort Risk Management, as they are currently updating cameras and equipment. Koury requested the camera

information be made available to the board for the next meeting. Spearn noted that none of these items could be considered until the next budget year.

Denove would like the Board to start meeting with Mark Christie, Broker of Record, to discuss and update the insurance one time per year. Koury questioned whether or not Southwind is adequately covered. Spearn will try to have Christie attend next meeting to answer questions and explain policy.

**Old Business:**

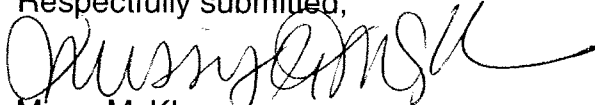
Spearn discussed Reserve Investment Policy and explained the transfer of funds from Smith Barney to Somerset Trust for the other Associations. Spearn noted that Southwind has not invested reserve money yet since they are a newer community.

Spearn explained that paving of the offsite road would be bid in conjunction with those at Seven Springs Resort, for most cost effective pricing. Spearn will keep board up to date via e-mail.

Parking issues were brought up and tabled for a future board meeting. Denove brought up painting and roof repair, wants to work on policies and get into place before the need to start mid & full cycles, tabled for a future board meeting. These two items are to be placed on the agenda for the next board meeting.

The meeting adjourned at 11:20 AM, Motion to adjourn was made by Denove and Seconded by Koury, Carried unanimously.

Respectfully submitted,



Missy McKlveen

Assistant Association Manager