



Meeting Minutes Board of Directors Work Session December 13, 2010, 7:00 p.m.

Pursuant to notice duly given a work session of the Board of Directors of the Mountain Park Home Owners Association was held at the Mt. Park HOA Clubhouse on Monday, December 13, 2010. Present at the meeting were Directors Barton, Bogni, Dod, Nelson, O'Connor, Paddock and Warren. General Manager Lemoine was also present.

Call to Order - The meeting was called to order by President Nelson at 7:00 p.m.

1. **Meeting minutes** – Director Dod made the motion to accept the **December 6, 2010** minutes as written. Director Bogni seconded the motion and upon vote of the Directors, the motion passed unanimously.
2. **Resolutions** –
 - a. Director Nelson made the motion to set the **2011 annual assessment** amount for the single family living unit at \$842.12 as recommended by accounting staff. Director Paddock seconded the motion and upon vote of the Directors, the motion passed unanimously.
 - b. Director Barton made the motion to set up a **money market account designated as an interest rate adjustment contingency fund** in the amount of \$250,000.00. Director Bogni seconded the motion.
Discussion followed. Initially the construction loan amount was increased to allow a contingency for the renovation project, to have funds to put in operations if needed in the first few years post renovation. The Board decided that the purpose is to provide security against the worst case interest rate scenario. The funds are part of overall reserve funds but are segregated in their own bank account.
Upon vote of the Directors, the motion passed unanimously.
 - c. Director Barton made the motion to approve the **2011 Operations Budget** as presented. Director O'Connor seconded the motion and upon vote of the Directors, the motion passed unanimously.
 - d. Director Paddock made a motion to offer locker rentals – quantity to be determined by staff – at a price level of \$15 for a short (2')locker and \$20 for a tall (3')locker. Director Barton seconded the motion. *Discussion followed. Members will provide their own locks. The contract will include a clause to allow MPHOA staff the right to inspect the lockers upon notice to the member. Members are to be held responsible for all damages to the rented locker. Payment method for locker rental is direct debit on a month to month basis.*
Upon vote of the Directors, the motion passed unanimously.
3. **Work session** –
 - a. **Amendment to 401(k) plan** – Subject tabled until next meeting.
 - b. **Paid programs for non-residents** – Subject tabled until next meeting. Staff will prepare pricing table of all paid programs and services for review of the Board.
 - c. **Vision Statement** – Director Nelson presented a vision statement for MPHOA in which the four C's – common property, community care, central clubhouse and civic governance - are on an equal level playing field in the strategic plan.
 - d. **2011 Strategic goals** – The four goals presented are:
 - i. **Common Property** – Develop master plan and standards for all association-owned green spaces
 - ii. **Common Care** – Establish and educate members on common care standards
 - iii. **Central Clubhouse** - Optimize facility (clubhouse and Playschool) usage
 - iv. **Civic Governance** – Achieve financial sustainability and develop policies and practices to promote transparency and consistency

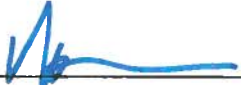
4. Old Business –

- a. **Wuestefeld Small Claims Court Case** – The Small Claims court Judge disqualified the claim. The Wuestefeld family has the option to sue MPHOA in Circuit Court. MPHOA has received a notice of entry of judgment from the Circuit Court.
- b. GM Lemoine gave an update on **Patron membership enrollment**.

5. New Business –

- a. Director Warren noted the expiration of the **General Contractor's builders warranty** and urged to address the flaws in the epoxy flooring in the fitness hallway.

Adjournment – At 9:00 p.m. the meeting was adjourned.



Secretary Treasurer