

Silverado II Board Meeting Minutes 9/14/08

Present: Matt Scurry, Hank Heuerman, Diana Catanzarite, Greg Byrd, Brad McClain (SII General Manager)

Absent: Tom Duke, excused for employment reason

The meeting was called to order 9:15 am

Meeting Minutes were read, amended and approved as amended

The board discussed budget reporting, including staff salaries and are working on a solution for a new budget reporting structure to owners.

Washers and dryers the board discussed the possibility of buying commercial equipment for the laundry and moving away from a contract vendor. There was discussion of the cost benefits and payback period Diana moved to allow Brad to proceed on this with a spending limit of \$10K. Hank seconded, and the board approved unanimously.

Brad was instructed to purge non-essential documents over 7 years old.

The Board discussed replacing locks on existing whole owner units with new electronic locks on the units. Brad indicated security is a major consideration and this appears to be the most affordable option. The cost would be approximately \$100 per unit. Diana motioned to proceed with procurement and installation of new locks on whole owner units, to be paid for by the Association. Hank seconded and the Board approved unanimously. Hank will post a notice on this on the internet.

The board discussed the design to replace carpet in the hallways leading from the elevators.

The board discussed the kitchen remodels in the timeshare units. The board previously approved \$3K per unit, and a granite countertop option would take the cost to about \$4K per unit. The board favors granite countertops, stainless appliances, and installation of sinks and faucets as priority over new flooring to meet budget constraints. Greg (for Tom) motioned that the per unit spending limit be increased from \$3K to \$4K, Hank seconded, and the board approved unanimously.

The board discussed the roofing loan and possible line of credit, but deferred decision until the next meeting.

Brad asked the board for authorization to proceed with spending limits of \$2400 per purchase without board approval. Diana motioned that Brad be authorized to spend up to 2400 without board approval Matt seconded, and the board approved unanimously.

Brad discussed leaks on the corners of the buildings and on the first level decks. He has secured bids totaling approximately \$3,200 for repair work. Matt motioned that we authorize expenditure of up to \$3500 for the repair work with 50% up front, provided the contractor provides a one-year warranty. Hank seconded and the board approved unanimously.

The Board discussed the pool deck resurfacing, tabled decision for later to get more bids on alternative products.

The issue of a new outside sign for Silverado II was discussed. Brad has secured bids for interior-lit signs and the various options were discussed. Matt moved to spend up to \$6K on a new exterior sign, Greg seconded and the board approved unanimously.

The Board discussed time shares that have been turned back to the Association. About 25% of the weeks the Association owns are prime weeks, and Brad proposed bundling the prime weeks with the off-season weeks for sale. The board directed Brad to contact a real-estate attorney to discuss the feasibility of this approach and to look into other issues with regard collection and the Association taking possession of time share weeks.

The board election of officers was held and the results are:

Matt Scurry, President

Hank Heuerman, Vice President

Diana Catanzarite, Secretary-Treasurer

Greg Byrd , Member at-Large

Tom Duke, Time Share Representative

The meeting was adjourned at 11:50 am

Respectfully submitted, Greg Byrd, Secretary-Treasurer