

Minutes - Ski Trails Condominium Owners' Association Board of Directors Meeting
Wednesday January 25, 2011 Noon
NOLA Restaurant 535 Ramona Street Palo Alto
Call in phone number 559-733-6743

Directors present: Jim Kooler, Phyllis Munsey, Glenn Steiner, Kevin Welsh
Director excused absent: Beth Ham
Others present: Ken Kreeble, Bob McClintock – McClintock Accountancy,
Peter Miller – Camco, Al Roth

The meeting was called to order at noon by Secretary Welsh.

Introduction of attendees were made.

The following owner comments were made on items not on the agenda:

1. It was expressed that the pathway snow removal for the walk to the village and stairs to units on Coyote Fork was done late in the afternoon on Saturday January 21st. Mr. Miller will ask the contractor why this was the case. It is expected that rounding up a crew after not having work for over a month and a half was difficult for the contractor. Many of the men had likely found work elsewhere during this time.
2. An owner wanted to view the upgraded window trim option in new Village units being offered by Meng Construction. He did not know where to go to see it. Mr. Miller will find out where the trim can be viewed and contact the owner with this information.

The following financial items were addressed:

1. The Board reviewed the Financial Statements and Independent Auditors' Report September 30, 2011 and 2010, Report to the Board of Directors, and Camco Work Order Audit presented by Bob McClintock, CPA, McClintock Accountancy. After discussion it was moved, seconded, and passed to accept the report as presented.
2. After discussion it was moved, seconded, and passed to have the Browning Reserve Group provide an update on the reserve percent funded at a cost not to exceed \$300.
3. A \$15,400 operating surplus from 2010-2011 will need to be spent in 2012 or rolled over into a reserve contribution in compliance with resolution 70-604. Mr. Miller and Mr. McClintock will address this situation in the spring after winter snow removal and building maintenance expenses have been realized and report their recommendations to the Board for approval.
4. The Board reviewed the December 2011 financial statements prepared by Camco. It was noted on the balance sheet that the operating account had a balance of over \$420,600 while the reserve account had a balance of over \$360,500. Assessments receivable were over \$13,500 while prepaid assessments were over \$10,300. On the year to date (3 months) Income and Expense statement revenues exceed expenses by over \$33,000. This was due in large part to low snow removal expenses for the period from a dry December.
5. 44 owners have are making monthly payments on the window payment plan. The Camco bookkeeper will work with Mr. McClintock to work out bugs in the financial reporting of this.
6. The collection status on delinquent accounts was reviewed. It was decided that Mr. Miller would work with Mr. Welsh to search for more information on the physical whereabouts of

the past owner of unit 4051 to collect unpaid assessments in the amount of over \$2,000. If he can't be located the Board may consider writing off the amount as bad debt at a future meeting.

7. Unit 4051 is now owned by a bank. Assessments in the amount of over \$5,200 are owed. It was directed that a lien should be filed on the unit for that amount along with late fees and interest.

Minutes of the December 6, 2011 Board Meeting were approved with corrections.

Pending Issues with Northstar, California were addressed as follows:

1. Easements for Echo Lift, Gondola, Condo Run and Coyote Fork Ski Back are still being worked out with the Vail attorneys and Association attorney Don Mooney. The easements were rewritten by the Vail attorneys. Mr. Steiner and Mr. Mooney will review the changes together when their schedules allow. Restrictions on the use of the property are still being placed in the easements by the Vail attorneys. The Board will review the easements for approval when they are acceptable to Mr. Steiner and Mr. Mooney.
2. Village Noise complaints from the skating rink have been minimal this winter. A sound technician at the rink is keeping bands' volume levels at acceptable levels.
3. The traffic crossing gates and ropes at Northstar Drive above the Hyatt have been pulled down on several occasions during the winter by pedestrians. Vail is attending to this by routinely re-installing the barriers.
4. No contract has been signed with for Northstar Security services. The attorneys in Vail have not returned the revised contract. The Association is paying monthly invoices for the service. It was requested that Mr. Miller contact attorney Tom Archer and ask what the Association's exposure is for this situation.
5. Day skier parking citations have been noted on the security report. It was requested that Mr. Miller send a note to Northstar Security commending them on citations written by some patrolmen and appreciating that other officers do the same. It was noted that every weekend a patrolman is stationed below the Ski Trails entrance checking vehicles for the proper passes before allowing them ingress.

The Architectural Review Committee Report included the following:

1. A window replacement project update was given by Mr. Miller. It was decided that the contractor would resume the installation work one full week after the close of the ski hill at the end of April. He will be starting on building at the northern end of Coyote Fork and working south.
2. Mr. Welsh reported on the front door replacement project. He and Mrs. Ham are working on this project together. Mrs. Ham is looking at the doors at Gold Bend and Aspen Grove. Mr. Welsh is researching fiberglass and steel doors with lights. When the choices have been narrowed down owners will vote on sanding and painting existing doors or installation of new wood, metal, or fiberglass doors.
3. Mock ups of different color window trims generated on a computer by Mr. Welsh were discussed. Mr. Welsh was commended for his effort to electronically capture the buildings and trim for color composition analysis and overall aesthetic impact. It was decided to address the trim issue after the door refinishing or replacement project is completed.
4. The large and small "No Smoking" and "No Parking" sign mock ups were reviewed. It was moved seconded and passed to fabricate and install the small "No Smoking" signs. It was moved, seconded, and passed to defer installation of the "No Parking" signs. Mock up

signs of “No Parking” combined with building numbers will be made and reviewed by the Board. Mr. Miller will first research the required size and style numbers required by the NCSD and Placer County.

Mr. Miller provided a brief snow removal report. Services have been minimal this year due to over a month and half of no snow in December and January. Service was provided for the recent storms over the January 21st through January 23rd period.

The following grounds and building maintenance items were addressed:

1. Grounds maintenance has been minimal this winter due to the lack of snow. With fewer guests there is less to clean up in the common areas.
2. Deck girders have been replaced in several buildings by the Camco maintenance crew. Damaged deck planks are being replaced at the same time. Approximately ten more girders need replacement. Work will be scheduled when the buildings are vacant. Owners and rental agencies will be notified in advance per the Board’s request.
3. Damaged and weathered deck boards on units are being replaced by the Camco crew. Upstairs unit’s boards are being replaced with tongue and groove lumber to keep water from dripping onto downstairs decks. Downstairs unit’s deck boards are being replaced with 3” x 6” lumber.
4. Damaged drywall in subterranean utility rooms is being repaired and replaced this winter by the Camco maintenance.
5. Buildings crawl spaces have been inspected and cleaned by the Camco maintenance crew this winter. Leaking water valves have been replaced.
6. This fiscal year 4 washing machines have been replaced. While they are quality machines, the heavy usage by guests and housekeepers wears them out sooner than would be expected.

The next meeting was set for 4 p.m. Tuesday March 6, 2012. It will be a conference call meeting.

Respectfully submitted,

Peter Miller
Property Manager