



THE CONDOMINIUM OWNERS AT MILL RIVER, INC.

BOARD OF DIRECTORS MEETING

Thursday, March 2, 2017 – 9:00 am

LOCATION: Association Services, Inc.

1250 Ironwood Drive, Suite 335, 3rd Floor Conference Room

MEETING MINUTES

Board Members Present:

Doneda Allen, President
George Carnie, Vice President
Ann Farrar, Treasure
George Silva, Director at Large

HOA Management

Sherry Lenarz, ASI

Owners Present:

None

- I. Call Meeting to Order:**
Doneda Allen called the meeting to order at 9:00 a.m. and a quorum was established as four (4) Board members were in attendance.
- II. Changes/Additions to the Agenda**
There were no additional changes to the agenda
- III. Members' Comment Period**
There were no members in attendance at today's meeting.
- IV. Approve March 3, 2017 Meeting Minutes:**
George Silva made a motion to approve the March 2, 2017 Meeting Minutes as amended. Ann Farrar seconded the motion. Motion carried by all.
- V. Maintenance Report:**
The maintenance report was reviewed and updated.
- VI. YTD Financial Report:**
Ann Farrar presented the YE 2016 Financial Report. The total cash balance as of January 31, 2017 was \$244,513.58. The operating balance was \$105,888.32; reserve balance was \$68,036.28 and working capital balance was \$70,588.98. The YTD amount transferred from operating to reserves was \$6,318.00. The total operating expenses paid in January 2017 was \$22,195.35. Snow removal paid for the month of January was \$8,210.00.

Ann asked ASI about the insurance budget line for Directors and Officers insurance of \$142.00. Sherry thought the D&O insurance was included in the liability, but will check and get back to the Board.

VII. Committee Reports:

- a. ACC & Building Committee:
 - i. Window washing has been scheduled with Clear Blue
- b. Landscape Project Committee Update:

Ann did not have an updated project yet, but will have one for the April meeting. There was discussion about purchasing trees for the west side of the complex.

VIII. Old Business:

- a. Drainage on Eastside

This project has been completed
- b. Rules and Regulations. Doneda and Ann were going to meet and go through the proposed revised rules and then forward to the other Board members for comments.
- c. Spring Newsletter:

Completed, newsletter mailed out with April invoices and emailed to owners

IX. New Business:

- a. Exterior Fence 4505: A hearing has been scheduled for March 30, 2017 to meet with the owner and her attorney.
- b. Reserve Study: ASI to notify Jim Moore with Advanced Reserve Solutions, Inc. for a proposal on completing a reserve study in 2017-2018-time frame.

X. Adjourn:

There being no further business to conduct, Doneda Allen moved to adjourn the meeting. Motion carried to adjourn at 10:45 a.m.

Minutes were prepared by ASI and respectfully and approved by George Silva, Secretary.