

Elk Falls Property Owners' Association

MINUTES

12/13/2010

Board members present:

Paul Vastola
Renaë Braun
Suzy Nelson
Fred Wells
Bob Phelps

Guests present:

John Carr
Bonnie Borkowski
Jane Hulko
Sam Shapiro

Call to order by Paul at 19:10

November minutes – approved as corrected. It was suggested that the last two years of electronic minutes should be printed out and placed in a notebook. Bob will do that.

Introduction of guests and guest comments

Sam – Stated some stuff still needs to be removed from his property – specifically posts that were cut off below the ground. Paul stated there are no plans to remove them.

Bonnie – Asked about two speed limit signs that the board previously approved. It was when Ken was on the board. They have not been put up. Suzy may have them, she will check. In any case it won't get done until spring.

Old business – pizza bill was divided among board members

IREA light pole recap – the pole is gone. Paul formally moved we pay the billed \$1994 for the removal of the IREA pole and installation of the new service. Approved.

Treasurer's report – After the most recent attorney's fee is paid we are about \$15,000 to the good compared to forecast. However the legal bills for November and December have not been received and it appears that legal expenses in the next year will exceed previous estimates received from our attorneys unless this matter is able to be resolved, hopefully at the court-ordered mediation on February 3. We have been fortunate to not have incurred any significant expenses to maintain the roads, but it is still early in the winter with the biggest snowfall months ahead. Bob moved to set January dues at \$500 as authorized by all but a few of the many HOA members present at the annual meeting. Approved. Bob will prepare invoices by this weekend. Renaë received a letter from Jefferson County requesting we register the association and designate a representative. Paul will be the designee for the time being. Renaë will fill out and mail the form back. Bob moved we approve the treasurer's report. Approved.

Legal bills/budget – See above. Other expenses approved are: \$13.97 to David Crespo; Skillern \$87.00 on covenants case and \$9,096.10 for indispensable parties case; Renaë \$37.25 for labels, copying, and mailing. Finally, \$1994 for IREA, as above. Approved.

2011 invoices/assessment and letter – see above.

Architectural report – no report

New business – speed limit signs, see above.

There will be no regular meeting in January. The February meeting will be Monday, February 7 at 7:00 at Paul and Suzy Vastola's.

Adjourn to executive session to discuss mediation at 20:14.

/s/ Bob Phelps

Secretary