

**Villmarksauna Meeting – Homeowners  
November 15, 2016  
Teleconference  
Minutes**

**Agenda**

1. A quorum being present, Ernst Jacobsen called the meeting to order at 7:08 PM
2. 2015 annual meeting minutes. Ruth moved to waive the reading and approve the minutes posted at the following web link: <http://www.snha.net/regimes-a-buildings/villmarksauna-1-24> All approved.
3. Review of Financial Statements – Joe presented (reports online at above link)
  - a. 2016 Projected Year end – the 2016 budget as was approved in 2015 was substantially modified to address failing siding in areas adjacent to the decks. While warranty claim from James Hardie Company provided about \$7,000 to apply to the cost of new siding materials, the labor and additional materials required that funds from the reserves be used. (See updated Reserve Fund reports posted for 2017 for details). Some routine maintenance and painting was rolled into the siding work so some of the funds required have come from the Common Maintenance category, and the projections at this time look good for a larger year end Reserve Contribution, and if no other issues arise between now and year end, the projection looks better for the future.
  - b. 2017 Budget – Adjustments to project target dates for elements of the Long Range Plan will allow the 2017 Budget to maintain projections made in prior years to hold to a 3% increase in the total assessments to homes. The Directors asked that Joe run some numbers on options for ski lockers and other hallway work to improve the first impression of guests to VS. The homes with reports of past leaking in areas adjacent to sliders have been monitored and no further leaking has been noted. The siding on the rear deck of VS 15 and 11 was removed in the course of doing the siding work in the fall, and no problems were noted to the sheathing adjacent to the sliders. Unfortunately, no clear causes have been identified as to the past leaking, so continued monitoring is in order.
4. Future projects and needed upgrades – The Directors asked Joe to run some numbers on ski lockers and other work to improve first impressions. They also wish to look at more attractive front entry doors such as have been used in replacements in Liftside and Hakone and present a range of prices. Saunas will also be inspected and included, as well as the roofs over and areas surrounding the entry doorways.
5. Budget for 2017 – Ruth moved and Len seconded a motion to approve the 3% increase in total assessments. The Budget was approved as presented.
6. Directors - no terms ending this year. No action required.
7. Delinquent accounts -status – Joe reported that all accounts are current except two. One will be paid in full shortly, and the homeowner for the other more delinquent account has made substantial payments each month since August, and has promised to catch up by year end. Absent payment in full by the year end, per the collection policy, the account will be returned to the attorney for collection.

8. Other business – Directors will elect officers for 2017 at the first director’s meeting in 2017.
9. Meeting was adjourned.

Respectfully submitted,

Joe Hester Ingram

Executive Director  
Smugglers' Notch Homeowners' Association, Inc.  
Agent for Villmarksauna Condominium