

Villmarksauna Homeowners Regime
Saturday July 2, 2011

Meeting Location: Evergreen Building, Smugglers Notch, VT

In Attendance:

Frank Conte
Petra Conte
Joe Ingram
Ernst Jacobsen
Bob Mulcahy
Len Neirinck
Nancy Neirinck

Call to order

2010 Villmarksauna Annual Meeting Minutes - review for approval – Minutes were approved.

Year End 2010 Financial Statements (1/1/2010 – 12/31/10) - review for approval – Statements were approved.

The accounts receivable/club home dues payable was an issue with the past financial statement which was not approved. Within the next three weeks the SNHA Board is going to decide on whether it will write off the balance due from the club homes for the prior year thereby removing it from the regime's payables and accounts receivables.

For 2011, the club homes will be paying a multi homeowner rate (\$250/home) as per the agreement between Joe Ingram and Bob Mulcahy.

Regime director status –

As per July, 2009 meeting, Bob Mulcahy and Len Nierinc filled the open positions with their terms expiring in July, 2012. Ernst Jacobsen's term will expire July, 2013.

It was suggested that at the July, 2012 meeting, the regime director terms should be amended to a two year term and a three year term so they would not expire at the same time.

Courtyard Project-

The outstanding work that remains to be done is the continuation of curb in front of VM 10-15. Since the architect, John Doane, made the decision to not follow the plan and shorten the curb without approval, he will be taking responsibility for the correction and any costs associated with it.

The handrails were installed. Although they were put out to bid and the most reasonable bid was accepted, the cost was still around \$1,000 per rail.

Wall damage-Currently, there are broken stones and pushed in sections that need to be addressed. Joe Ingram mentioned that the cost to fix the pushed in sections should not be too substantial.

After a substantial amount of money was spent on the courtyard, questions were raised as to how to deal with the damage that is occurring to the new courtyard walls. Discussion ensued as to whether to fix the damage immediately or put it on a schedule. The other question that was raised was, is the resort taking any responsibility since it seems that the plows/trucks are causing some of the damage. Bob Mulcahy was going to check with Paul from Grounds maintenance to see if they would take responsibility for repair of the walls. The means of snow removal, truck vs. bobcat, was addressed and Joe mentioned that regardless of which is used, the snow removal crew must be more careful. Bob has noted to inquire as to the use of stakes to demarcate where the walls are in the winter so it may help show the plow drivers where not to plow.

Building Assessment-

There has been no assessment so far this year. After going over the annual maintenance costs and cyclical scheduled maintenance costs (carpeting, roof, etc), it was determined that the building assessment for 2011 would be a one time assessment of \$1,000. In 2012, there will be two assessments in the amount of \$800 each, totaling \$1,600 for the year.

Hallways-

We are awaiting a decision on the type of glass that is being used between the hallway and the stairwell to see if it is UL rated. The glass must be UL rated according to code.

Ski Lockers-If the ski lockers are updated it may trigger a sprinkler installation issue. In order to beautify the hallways, Joe will come back with some suggestions for an architect/interior designer to look at what could be done with the hallways.

Maintenance to do list-

- Ditch/rut problem in parking area (could be causing damage to wall since cars have to accelerate to pass over ditch into parking spot)
- Ant problem/pest control (ants have been a problem throughout the resort; have to contact "Bernie the bugman")
- Trim the branches around the building (per Joe this is not done annually)
- Styrofoam/insulation over foundation has holes and needs to be repaired, it may cause a water problem.
- Landscaping/planting does not continue in front of VM 10-15; contact "Lynn the Flower Lady"

Meeting adjourned.

Respectfully submitted,
Petra Conte