

**WEST PACIFIC CAMPUS OWNERS ASSOCIATION, INC.
MINUTES OF BOARD MEETING**

Association: West Pacific Campus Owner's Association, Inc.

Date Wednesday, October 12, 2016

Location Full Circle HOA Management
and via conference call

Directors Present Chris Ho, Bill Sims, Neil Rauenhorst

Others Present Dan Witkowski (Full Circle), Hilary Swenson (Full Circle)

Meeting called to order at 1:02 p.m. MDT.

Roll call; determination that a quorum is present; 3 of 3 directors.

Proof of notice acknowledged; no objections to notice.

Motion by Bill Sims, to approve the minutes of December 14, 2015, board meeting. *All in favor, motion passes by unanimous vote.*

2017 Budget

Summary led by Hilary Swenson. Notable items include:

- Budget estimates that the association will end 2016 very close to budget; 2016 estimated actual expenses variance is less than \$100 when compared to budget. Additionally, the association started 2016 with approx. \$700 more than estimated on the 2016 budget.
- Estimated 2016 excess income to be contributed to Reserve Fund.
- 2017 assessments are decreasing by approximately \$6,800, mostly because there is no carry over loss from 2016 compared to 2016 when the association had to make up for a loss in 2015.
- Budget proposes operating budget increases for Irrigation Maintenance and Repairs, Landscaping, Roof and Ground Snow Removal.
- Garage operating expense group is close to budget, 2017 calls for a slight increase based on 2016 estimated actual; expenses remain the same in 2017.
- 2017 reserve fund assessment and funding increase.
- 2017 reserve fund expense to repair concrete estimated \$12,000.
- Discussion of flood insurance options. Direction to purchase plan with increased deductible to reduce premium cost.

Motion by Neil Rauenhorst, to increase the flood insurance policy deductible to \$10,000. *All in favor, motion passes unanimously.*

Motion by Nail Rauenhorst, to approve the Proposed 2017 Budget, including the potential reserve budget concrete repairs contingent on Board approval, with the following changes. *All in favor, motion passes unanimously.*

- Reduce flood insurance expense in 2016 and 2017 per higher deductible premiums.
- Contribute 2016 excess income to Reserve Fund at year-end.
- Contribute savings from 2017 flood premiums budget to reserve fund assessment and funding.

Director Nominees

Chris Ho, Neil Rauenhorst and Bill Sims all agree to continue to serve on the board. Michelle King expressed interest last year. Full Circle will follow up with Michelle prior to the owner meeting.

Owner Meeting

The annual owner meeting is scheduled for Wednesday, December 14, 2016 at 2:00 p.m. MST.

New Business

Meeting Recording Policy – Delete meeting recordings after minutes are approved. Delete past meeting recordings.

Bill Sims left the meeting at 1:45 p.m. MDT.

Roof Repair Project

- Summary and update led by Dan Witkowski.
- Bill Sims has abstained from the discussion due to his unit's involvement in the incident.
- Spring 2016 roof damage. Snow retention bar overload on 567A, snow & ice came down, damaged standing seam metal roof on 571.
- Made a claim to the association's insurance policy. Resulted in insurance coverage, adjuster determined payout amount.
- Priority is to complete repair before snow season.
- Discussion on who pays for the \$5,000 deductible.

Motion by Chris HO, second by Neil Rauenhorst direction for Full Circle to engage attorney Herb McHarg to give recommendations to the board on the following issues. *Chris Ho and Neil Rauenhorst in favor, motion passes. Bill Sims abstains.*

1. Determine if roofs are a Limited Common Element.
2. If roofs are a Limited Common Element, determine the responsibility of the unit owner and how it applies to damaged caused thereof.
3. Determine who is responsible for the insurance claim deductible to perform repair of a Limited Common Element roof.

Meeting adjourned at 2:03 p.m. MDT.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON December 14, 2016.

Signed: Hilary Swenson, manager