



Rimfire Lodge Condominium Association, Inc.  
PO Box 382, Snowshoe, WV 26209

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**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS**  
**January 27<sup>th</sup>, 2020**  
**Conference call at 1:00pm EST**

Board Members in Attendance: Kevin Elvin, President  
Jim Armbrust, Vice President (via teleconference)  
Geoff Truslow, Commercial Representative

Others in Attendance: Meredith McNeely, Association Manager  
Greg McNeely, Association Manager  
Katie Bright, CPA (via teleconference)

Call to Order

The meeting was called to order at 1:02pm EST.

Certification of Quorum

A quorum was established with all board members present.

Availability of Funds to Cover Operating Expenses

Mrs. Bright informed the Board that there was a shortfall in the operating accounts and that money would need to be moved from maintenance reserve to operating in order to cover the cost of the East side exterior painting project. Mr. Armbrust made a motion to borrow up to \$125,000 from maintenance reserve funds to complete payments to vendors for the exterior painting project, with the intent to refund the maintenance reserve fund prior to the end of the fiscal year. Mr. Elvin seconded the motion which carried unanimously.

Purchase of Radios for Maintenance Personnel

Discussion was had regarding the purchase of radios for maintenance personnel to use while working. Mr. Elvin has done research on radios and has a contact that will be providing two radios for the staff to test out on property. The radios range between \$250-\$300 each. Mr. Elvin made a motion to allocate \$2,000 towards the purchase of 6 radios. Mr. Armbrust seconded the motion which carried unanimously.

### Consideration of Reserve Study

Management is currently working with several banks on obtaining a loan for the roof replacement project. One of the requirements of the loan process is to have an updated reserve study. The current study is from 2003 and needs to be updated in order to complete the loan application. Mrs. McNeely has been working on updating reserve studies for other buildings in the Village and obtained an estimate from Miller Dodson in the amount of \$5,488. If Rimfire's study is coordinated in conjunction with another property, a \$500 discount will be applied to the cost of the study. Mrs. McNeely investigated proposals from other companies with Miller Dodson consistently having the most competitive pricing. Rimfire's study will be coordinated with the study for Expedition Station so that the discount can be recognized. Mr. Elvin made a motion to accept the proposal from Miller Dodson and any other expenses related to the reserve study in an amount not to exceed \$6,000. Mr. Armbrust seconded the motion which carried unanimously.

### 2020 Annual Meeting Date

The Board agreed to have the annual meeting date during Treasure on the Mountain weekend as done in prior years. The meeting date was set for August 8<sup>th</sup>, 2020 at 9:30am.

### Consideration of 401K Plan Options for Employees

Two different proposals were presented to the Board prior to the meeting. Mr. Elvin made a motion to accept the proposal from Allegheny Insurance with a match of up to 6% at \$0.50 per dollar saved by the employee. Mr. Armbrust seconded the motion which carried unanimously.

### Miscellaneous

Discussion was had regarding the approval of SKS Skating Apparel selling Rimfire merchandise. The HOA website could be used to advertise the apparel. Additional research on how to handle this function to reduce conflict is needed at this time. Item was tabled until next meeting.

### Adjournment

With no further open business before the Board, the meeting was adjourned into an executive session of the board.