



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

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**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS  
November 7<sup>th</sup>, 2019  
Conference call at 1:00pm EST**

Board Members in Attendance  
via Teleconference:

Kevin Elvin, President  
Jim Armbrust, Vice President  
Geoff Truslow, Commercial Representative

Others in Attendance:

Meredith McNeely, Association Manager  
Gary Spiers, Project Manager  
Katie Bright, CPA

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.

September 30, 2019 Year End Financial Review

Mrs. Bright gave a financial overview of the 2018-2019 fiscal year with year-end financials (September 30, 2019). It was noted that the operating budget profit of approximately \$30,000 will be offset by general operating reserve painting project expense resulting in a loss of \$132,000 on the year. There is approximately \$130,000 in checking, \$72,000 of which will be paid out to RL Contracting for Pay App #5 (painting project). Accounts receivable totals \$210,000 (\$135,000 of which relates to the deck project). The association is in a positive position with the deck loan with receivables higher than the balance of the loan. There is approximately \$300,000 in Cetera (Of which \$175,000 is allocated as maintenance reserve).

### Saflok Replacement Proposal

The Board received a proposal from Snowshoe for building-wide electronic lock replacement in the amount of \$54,885.04. This proposal was compared against the quote received in 2018 from DormaKaba for Rimfire specifically. By executing replacement of locks throughout the entire mountain, Snowshoe is able to recognize a cost savings through economy of scale. Mr. Elvin made a motion to accept the proposal as presented by Snowshoe. Mr. Armbrust seconded the motion and it carried unanimously. Snowshoe will commence the lock replacement project across the mountain on March 30, 2020 (or upon the closing of ski season).

### Roof Replacement

After reviewing financials, the roof project was tabled until more funds are available for the project. The Board has instructed the engineer (Dave Fyffe, Seal Engineering) to continue putting together the specifications for the roof replacement so that requests for proposals could be submitted to roofing contractors ensuring that comparable estimates are received and accurate financial planning can occur. This item was tabled until the next BOD meeting.

### Garage Parking Meter

Discussion was had regarding the plan for the installation of a parking meter to be installed at the ingress/egress of the parking garage. This meter will allow the HOA to charge guests for parking in the heated garage. Owners will still be allowed to park in the garage at no cost. An updated proposal was received from ParkingBoxx in the amount of \$45,907.00. Additional costs for concrete islands, electrical service, and other prep work were noted. Mr. Armbrust made a motion to allocate \$65,000 towards the parking meter project with an initial 50% draw from Cetera to cover deposit costs. Mr. Truslow seconded the motion which carried unanimously.

### HBO CityNet Bill Increase

Discussion was had regarding the recent addition of HBO TV service resulting in a \$5 per unit increase to the monthly CityNet TV bill (\$906.22 per month including tax). It was noted that this was an automatic addition by CityNet starting with October billing and management did not opt-in for this service. In an effort to provide an improved amenity for Rimfire guests and homeowners, Mr. Armbrust made a motion to keep the HBO service. Mr. Elvin seconded the motion which carried unanimously.

Miscellaneous

Discussion was had regarding personnel and the addition of custodial staff and parking garage attendants. The Board directed management to move forward with hiring for these positions.

The Board agreed to allocate a \$3000 budget towards new Christmas decorations for the building.

Adjournment

With no further business before the Board, Mr. Armbrust made a motion to adjourn the meeting at 2:57pm. Mr. Elvin seconded the motion and the meeting was adjourned.