



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

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
April 11th, 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
Greg McNeely, Association Manager
Gary Spiers, Property Manager
Katie Bright, CPA
James Exline, Maintenance Technician

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.

Financial Update

Ms. Bright gave a financial overview based on the most recent set of financials (March 2019) and reported that there is a net income YTD of \$96,000. \$57,000 of that net income is part of the insurance reimbursement for the sprinkler line break that occurred in November 2018. The remainder of that income is primarily due to savings in the maintenance personnel line since the positions did not start getting filled until April 2019. There are also savings in the building maintenance common line, the legal expense line and the water/sewer lines. The maintenance reserve balance as of 3/31/19 is \$214,148 with Approximately \$400,000 in the Cetera account (\$188,000 of which is in the General Operating Reserve). There is still \$180,000 accounts receivable on the deck project and the deck loan balance is currently \$158,000. Three accounts are not paying their deck assessments totaling

approximately \$50,000. Management is working with Lewis Glasser, PLLC on collection efforts for those accounts. It was also discussed that the exterior painting would need to be paid for out of GOR funds as the IRS does not classify painting as a maintenance reserve expense.

Consideration of Exterior Painting Bid

Mr. Elvin made a motion to approve the South East and North Elevation Painting Proposal from RL Contracting in the amount of \$282,000 plus \$45,000 in alternates for West Side North Building Balcony Alcoves and Soffits and West Side North Building Main Building Soffits as presented by Dave Fyffe, P.E. of Seal Engineering.

Maintenance Personnel Needs

Mr. Elvin made a motion to approve up to \$1600 for the purchase of tools for the maintenance team and \$1500 for the purchase of a computer. Mr. Truslow seconded the motion which carried unanimously.

Luggage Carts

Prior to the meeting, management sent the board an email with various luggage cart options. Mr. Elvin made a motion to allocate \$10,000 towards the purchase of seven new luggage carts. Mr. Armbrust seconded the motion which carried unanimously.

Miscellaneous

Brief discussion was had regarding the design committee. Additional homeowners have expressed interest in serving on the committee. Mr. Elvin will work to get the interior designer to Rimfire for a consultation.

The Board directed management to terminate the emergency light inspection service currently provided by Gibson Renovations. Emergency light inspections will be performed by the in-house maintenance team.

The Board instructed management to pay out the \$2,000 donation to the Shavers Fork Fire & Rescue department. This donation is a budgeted expense.

Mr. Elvin made a motion to terminate the Snowshoe maintenance and custodial agreements and asked management to start seeking custodial candidates. Notice will be given to Snowshoe once the candidate is hired. Mr. Armbrust seconded the motion which carried unanimously.

The Board agreed that they would like to offer Rimfire homeowners an anniversary gift commemorating the 20th anniversary of the Association. It was decided that the gift would be a, embroidered hat.

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Adjournment

With no further business before the Board, Mr. Truslow made a motion to adjourn the meeting at 2:20pm. Mr. Elvin seconded the motion and the meeting was adjourned.