



**LATITUDE 49 RESORT PARK
BOARD OF DIRECTORS MEETING MINUTES**

DATE: February 17, 2012
PLACE: Latitude 49
TIME: 9:30 AM

CALL TO ORDER

Vice President Ken Gunderson called the meeting to order at 09:30 AM.

PRESENT

Ken Gunderson – Vice President
Lynn Button – Secretary
Cindyrae Mehler – INTEGRA
Jim Johnson – Director
Don Schleuse – President (via cellphone)

This meeting was conducted at Latitude 49 in the library.

PAST MEETING MINUTES

A motion was made by Jim Johnson and seconded by Ann Archer to approve the November 8, 2011 and November 21, 2011 Board and Executive meeting minutes. The motion carried.

INTEGRA REPORT

Cindyrae Mehler stated that we currently have \$ in Checking and \$ in Accounts Receivable. As of December 31, 2011 we are \$3,573.28 under budget.

Park Inspection/Non-compliance: Cindyrae Mehler reported that INTEGRA representatives along with a Board member continue to tour the park for non-compliance issues. Letters have been sent to owners with outstanding issues. The total delinquency is \$5,821.

Owner Issues: Several owners have complained to Integra and to Board members of a lack of service and response from TelCom.

TREASURER REPORT

Ann Archer reported the following as of December 31, 2011:

Assets

Bank:	\$240,694.90
Accounts Receivable:	5,146.20
Other Current Assets:	6,049.51
Fixed Assets:	<u>60,070.71</u>
TOTAL ASSETS	\$311,961.32

Liabilities & Equity

Total Liabilities:	\$ 8,374.98
Equity:	303,586.34
TOTAL LIABILITIES & EQUITY	\$311,961.32

The Edward Jones reserve account has \$199,254.47 in CD's and the Whidbey Island Bank reserve account has \$24,484.36.

COMMITTEE REPORTS

Architectural: Ken Gunderson reported that 2 architecture requests were received and approved.

Activities: Ann Archer reported that activities have been suspended except for Wednesday coffee and every other Friday night potlucks. Activities will resume once owners begin to return.

Grounds and Maintenance: Jim Johnson provided an update on the progress of the maintenance staff. 15 projects have been completed and 5 maintenance projects should be completed before next meeting.

Correspondence: Don Schleuse briefly discussed the content of communications from the following owners:

- Lot 125: discussed, reviewed, filed
- Lot 120: discussed and taken under consideration

Unfinished Business: Cindyrae Mehler stated that Bach and Associates completed the Reserve Study on December 8, 2011. Commercial grade exercise equipment, if approved by members at the AGM will be phased in over the next 3 years. Ken Gunderson stated that Guardian Security has installed new AES equipment. This upgrade eliminated the need for 2 phone lines.

New Business: The Reserve Study improvements for 2012 were scheduled. Ken Gunderson advised that bids were being obtained for replacing the carpet in the mailroom and office and he will also obtain bids for replacing the linoleum in the bathrooms and kitchen areas. Jim Johnson stated that he would contact the company that submitted a quote of \$12,325 to replace the putting green and affirm the price. Cindyrae Mehler stated that she would seek costs for replacing the pool area furniture as well as the clubhouse patio furniture. Costco seems to be the best place for cost replacement. Jim Johnson reported that the pool filter cartridge tank does not need replacing. Jim Johnson stated that he would seek bids regarding the replacement of the couch and chairs in the laundry room. Ken Gunderson stated that the sales counter in the office should be gone in the very near future and that he is recommending consideration of 2 rolling tables with chairs for the office. He stated that he would pursue cost information.

The next meeting is scheduled as an **OPEN BOARD MEETING** for Friday, March 16, 2012 at 10:00 am at the main clubhouse.

The board meeting was adjourned at 11:29 am.

Respectfully submitted

Lynn Button, Secretary