



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

DATE: October 18, 2016
PLACE: Latitude 49 Clubhouse
TIME: 10:25 A.M.

CALL TO ORDER

President Don Schleuse called the meeting to order at 10:25 A.M.

PRESENT

Don Schleuse – President	Ken Gunderson - Vice President
Lynn Button - Secretary	Gary Hall - Treasurer
Henry Hays - Board Member	Cindyrae Mehler - INTEGRA

PAST MEETING MINUTES

Motion to approve August 23, 2016 Open Board Meeting Minutes by Henry Hays; 2nd Gary Hall; motion carried.

INTEGRA REPORT/FINANCIALS

Cindyrae Mehler reported the financial standing through September 30, 2016: Heritage Bank operating account balance was \$9,701.79; Peoples Bank operating account balance was \$52,248.85; Edward Jones account balance was \$232,552.42, and the WECU Activity account was \$3,278.40 for a total bank of \$322,518.43. We are currently running under budget by \$19,010.35 or 9.5%. Ms. Mehler reported that the following categories are under budget: Snow Removal, Electrical, and Payroll, etc. The Capital expenses account is on track and consistent with the approved budget.

Ms. Mehler recommended that account 1270, the Heritage Bank – Reserves account be closed and transfer the balance of \$24,571.63 to Edward Jones. Gary Hall made a motion to close the Heritage Bank account and transfer the funds to Edward Jones. Henry Hays provided the second. The motion carried unanimously. The Board signor(s) on the Heritage Bank Reserve Account will go to the bank to complete the closure.

Cindyrae Mehler reported that the owners are in compliance with park standards.

TREASURER'S REPORT

Gary Hall reported that several small CD's were maturing and recommended that Mr. Frank Ellars of Edward Jones meet with Board to discuss future investment options. Gary Hall contacted Mr. Ellars and he will present to the Board next week.

COMMITTEE REPORTS

► **ARCHITECTURAL:** Henry Hays reported that from August 23, 2016 to date a total of 27 architecture requests were submitted and reviewed by the Architectural Committee: 26 were approved and 1 was denied.

► **ACTIVITIES:** President Schleuse reported from the October 8, 2016 Activities Committee minutes on various events that will occur over the next several months.

► **GROUNDS & MAINTENANCE:** Henry Hays reported from the October 2016 Maintenance Report and highlighted the following: cement curb around the planting areas has been completed; the pool has been closed for the season; the seasonal dumpster is gone; the sprinkler system is scheduled to be shut down the end of October; winter projects have been planned.

UNFINISHED BUSINESS:

None

CORRESPONDENCE:

Lot 293: Reviewed and filed

Lot 251: Reviewed and filed

Lot 293: Reviewed and filed

Lot 190: Reviewed and filed

Lot 301: Reviewed and filed

NEW BUSINESS:

1. The maintenance staff will do a deep cleaning of the kitchen this winter.
2. Henry Hays submitted a work order from Alvord-Richardson Const. Co. for the replacement of the maintenance building located behind the dumpster. The project will commence in March 2017. Ken Gunderson will secure a final and signed work order from Alvord-Richardson Const. Co.
3. The Board discussed the replacement of the TV in the exercise room as well as in the pool table room. After discussion, Gary Hall motioned to allocate \$1,500 for the purchase of two TVs and mounting brackets for the two rooms. The exercise room TV is for members who are exercising. Owners not exercising can access the TV in the pool table room. Lynn Button will procure the TVs and maintenance staff will do the installation.

The next Board Meeting is scheduled for Tuesday, December 13, 2016 at 9:30 am in the Latitude 49 Office. The next Open Board Meeting is scheduled for Tuesday February 28, 2017 at 10:00 am in the Latitude 49 Clubhouse.

ADJOURNMENT

The Board Meeting was adjourned at 11:37 a.m.

Respectfully submitted,

Lynn Button

Secretary

10-21-2016