

# Spinnaker at Lake Dillon

## Quarterly Board Meeting

February 21, 2017

Meeting called to order at 6:35 PM. Board members in attendance were President Sue Pilcher, Secretary Barry Georgopoulos, Lou Semin, and Property Manager Deb Polich for NP Services. Vice President Mark Stevenson, Treasurer Maureen Grabeklis, Barb Hermanson and David Swenson were connected by Skype.

Minutes of the November 15, 2016 Board Meeting were reviewed and approved as amended (quarterly, mattresses). Motion by Mark, second by Lou.

Audit reports were reviewed and discussed.

Attorney Doug joined conversation. Prior accountant (unlicensed), destroyed all records prior to four years ago. Attitude is uncooperative. May be some data available in the tax filing documents submitted by the CPA.

Transfer form approved, to be signed by Sue.

Mo moved to approve the proposed transfer policy, seconded by Barb and passed.

Motion to move on foreclosures by Mark, 2<sup>nd</sup> by Mo, passed.

Variety of delinquency/collections/deedback issues were discussed. Deb has contacted a number of delinquents to facilitate closure.

Reserve and replacement reserve balances were discussed.

Auditor Jill discussed 2012/2015 audit report. Minor discrepancies were found. Backup documents for some reimbursements were not available. No fraud detected. Minor adjustments made to reclassify old line items to facilitate accurate carry forward figures.

Recommendations for transaction procedures, documentation support and segregation of duties were presented by auditor.

Discussion on advantage of accepting credit cards to minimize cash transactions.

Variations of audit procedures, sampling, procedural compliance as options for the near future.

Deb to look into credit/debit card acceptance and on line payments.

Each Director to review budget for any clarification needed and make recommendations by 25 March to Sue and Mo. Deb to get info to us by Feb 28.

Cleaning service vs in house to be reconsidered. Compare all costs to bids.

Deb discussed her site management plan. Deb taking over management in office daily on and off. Looking to hire 2 new people.

Cracks in the pool overhead leaking. Repairs are in progress.

Terms expiring Barb Hermanson, Lou Semin (Neither running for re-election), and David Swenson (running).

Next meeting is May 2<sup>nd</sup> (1<sup>st</sup> Tuesday), Annual Owners Meeting with elections and Board Mtg./officer election.

Consolidated banking with credit card and on line banking/ charge processing to be found.

Suggested to change pool code at least twice a year

Meeting adjourned at 9:30 PM.

Respectfully Submitted,

Barry Georgopulos, Secretary