



FRANCISCAN OWNERS' ASSOCIATION



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Minutes of the Board of Directors Franciscan Owners' Association DRAFT

Date: April 13, 2019
Location: Teleconference Meeting

1. **Call Meeting to Order: The meeting was called to order at 9:04 AM**
2. **Roll Call**
 - a. Craig Evans established that the following board member were present: Craig Evans, President, Steve Ghadiri, Treasurer, and Michelle Criste, Member at Large.
 - b. Dennis McNamee, Vice-President, Steve Sharp, Secretary, absent.
3. **Acknowledge Presence of Guests / Visitors**
 - a. Ron Parson, Management, invited.
 - b. Kay Williams, Resort Manager, invited
 - c. Janeth Herrera, Office staff, invited
 - d. Katy Carman, GMC staff, invited.
 - e. Aida Ghadiri, ACC Chairperson
 - f. One owner present (not require to name).
4. **Owner comments (limited to 5 minutes per owner, for a total of 30 minutes)**
 - a. One owner made comment.
5. **Approval of Past Minutes**

Motion to approve the minutes from the January 19, 2019 board meeting. 1st: Steve Ghadiri 2nd: Michelle Criste. Motion Passed.
6. **President's Report**
 - a. Nothing to report.
7. **Treasurer's Report**
 - a. Review of the January, February and March 2019 Financials. Steve Ghadiri, and Ron Parson reviewed the FOA financial reports as provided by McClintock Accountancy.
 - b. Members of the Finance Committee (Evans, Ghadiri & Parson) affirmed that each had monthly reviewed the financials as follows:
 - i. Bank reconciliations – Operating accounts.
 - ii. Bank reconciliations – Reserve accounts.
 - iii. Bank statements – All Accounts.
 - iv. Actual to budgeted operation revenues and expenses.
 - v. Actual operating income and expenses statement.
 - vi. Actual reserve income and expenses statement.
 - vii. Operating and Reserve check registers.
 - viii. Operating and Reserve general ledgers.
 - ix. Delinquent assessment receivable reports.
 - c. Review of Current Loss Runs, Present Activity / Claims. None to report.
 - d. Review of Incidents. None to report.
 - e. Fidelity Bond Review. Ron Parson reported that the present Fidelity Bond is sufficient to cover existing cash deposits.
 - f. Approval of the 2019/20 Budget.

i.

Motion to approve the 2019/2020 Franciscan Owners' Association proposed budget as presented. The budget is effective beginning July 1, 2019. 1st:Craig Evans, 2nd: Steve Sharp. Motion Passed

The budget includes:

- 6% increase in the Operating and Reserve Funds.
- \$32 Labor Rate
- To maintain Reserve contributions at the same as the 2018/2019 levels.
- Readjust Reserve study items as presented.

8. Committee/Working Group Reports

Nothing to report

9. Association Management Report.

- a. Operations update
 - i. Ron Parson gave an update on property issues such as painting, property maintenance, snow removal, etc.
- b. Rental Program Report
 - i. Ron Parson gave an update on the financials
 - ii. Third Quarter Rental Program income
 - iii. Transient Occupancy Tax (TOT) update
- c. Owner changes/sales.

10. Operations Committee.

- a. Report by manager Ron Parson on the following items:
 - i. U on reserve plan projects.
 - ii. Update on ADA action plan, Unit 64, Bear's Den and Office remodel.
 1. Delays due to unexpected engineering requirements.

11. Architectural Control Committee (ACC) Report.

- a. Chairperson Aida Ghadiri reported on pending applications.

12. Board in Executive Session.

- a. Closed Session/Adjourned regular meeting.
 - i. The board adjourned the regular meeting at 11:40 AM and entered a closed session to discuss issues permitted by Section 6.6 of the FOA By-Laws.

13. Regular Meeting.

- a. The board reconvened the regular meeting at 11:00 AM.

14. Items Discussed in Executive Session.

- a. The board directed management to continue with enforcing the association Delinquent Assessment Policy procedures regarding 30-day letters and pre-lien notification.
- b. March rental program distributions.

15. Next Meeting.

- a. The next meeting of the Franciscan Owners Association Board of Directors will be Friday, June 8, 2019, 6 PM at the Franciscan.

16. Adjournment.

- a. The meeting was adjourned at 11:06 AM

Craig Evans

Franciscan Board of Directors