

**Silver Bow Owners' Association
P.O. Box 160323
Big Sky, MT 59716
Phone (406) 995-4124**

**Quarterly Meeting – February 9, 2012 @ 12:00 p.m.
ERA Office Conference Room**

Minutes

I. Call to Order/Quorum Determination

The meeting was called to order at 12:05 p.m. by President Kirk Dige.

In attendance were the following Board members: Kirk Dige, Al Malinowski, Derek Leonard, Kelly Fried, and Tom Angstman (via conference call). A quorum was established.

Also in attendance were Steve DiTullio and Alison Gregory from Hammond Property Management, Inc.

II. Approval of 10/20/2011 Board Meeting Minutes

Mr. Fried made a motion to approve the 10/20/2011 Board meeting minutes. Mr. Leonard seconded the motion. All in favor; motion passed.

III. Treasurer's Report

a. CBO Collections, Inc. Update

Mr. Malinowski presented the aging report and treasurer's report. The aging report was discussed in detail. Mr. Malinowski and Ms. Gregory are working with CBO Collections Inc. on several accounts. CBO Collections, Inc. has received a response from one of the accounts submitted. There has been little progress with the other accounts. Mr. Malinowski and Ms. Gregory will continue to follow up with CBO Collections, Inc. and will keep the Board up to date with activity received.

The current budget is on track and operating as expected.

Mr. Malinowski presented and discussed the check register. Mr. Fried made a motion to approve the check register dated 10/31/2011 through 1/31/2012. Mr. Leonard seconded the motion. All in favor; motion passed.

IV. Manager's Report (Please Refer to Exhibit A)

Mr. DiTullio presented the manager's report and highlighted services performed at the campus.

There were no questions regarding the manager's report.

V. Old Business

a. Roof Replacement Project

Mr. Dige provided an update on the status of the roof replacement project. A contract has been signed with Ridgeline Roofing Cooperative in the amount of \$512,000. The Association's lawyer reviewed the contract and approved of the terms. The project will start as soon as possible this upcoming summer (2012). All owners will be notified of the schedule once it is determined.

Mr. Malinowski commented on the financing of the project. By the end of the 2012 fiscal year, the Association will have approximately \$432,000 in cash reserves. The Association will need to obtain a line of credit of up to \$130,000. The line of credit will cover the remainder of the roof replacement contract plus allow for any unforeseen contingencies.

b. Revision of Rules and Regulations

The Board discussed the recent revision of the rules and regulations. After review from the Association's lawyer, Mr. Dige presented suggested modifications. Ms. Gregory will make those changes and post the rules on the Silver Bow website. Please remember the Board has the flexibility to make modifications to the rules and regulations as necessary.

In enforcing the newly adopted rules and regulations, the Board asked HPM, Inc. to take the following steps:

- 1) When a unit is in violation of a rule, HPM, Inc. shall contact the Board and inform them of the violation
- 2) HPM, Inc. shall then contact the owner of the unit in violation and also post notices at the unit.

c. Silver Bow Signage

Ms. Gregory presented the most recent design created by Vega Creations, Inc. for the monument sign to replace the current sign at the entrance of Silver Bow. The Board all agreed on the most recent design created.

Now that a design has been chosen, Ms. Gregory will work with Vega Creations, Inc. to finalize color options, placement of sign, etc. and will obtain a final proposal to present to the Board for the May Board meeting.

A Sign Committee was formed to work with Ms. Gregory on final decisions on the monument sign. Mr. Angstman, Mr. Fried, and Mr. Malinowski will serve on the committee and work with Ms. Gregory on the monument sign.

d. Options for Lighting in Hot Tub Area

The lighting in the hot tub area is poor and the Board would like to address the overall lighting in this area to better serve the area and all residents. This discussion was tabled to be discussed under New Business.

VI. New Business

a. Pool Building Energy Audit

The Board requested HPM, Inc. to engage with Northwestern Energy and have an energy audit performed at the pool facility. Mr. DiTullio met with Northwestern Energy during the audit

and received several recommendations to help with the loss of heat and energy at the facility. The following actions were recommended by NWE:

- Install timers to control bathroom lighting, laundry room lighting, and interior lighting in pool area
- Replace T12 fluorescent fixtures with T8 fixtures
- Install 24 hour programmable timers to control water heaters
- Replace existing showerheads with low flow type showerheads
- Repair any damaged insulation around pipes
- Install low flow faucet aerators

After Mr. DiTullio presented the recommendations by NWE, the Board discussed what light fixtures could be eliminated and/or replaced with more efficient light bulbs. The Board also discussed adding lighting around the hot tub area with energy efficient light bulbs.

After much discussion among the Board, Mr. Leonard offered to work with Mr. DiTullio to make decisions on what light fixtures to replace and the decision on how to light the hot tub area. They both agreed to work together with an electrician and obtain a quote addressing the concerns and recommendations presented by NWE and the addition of lighting in the hot tub area.

VII. Correspondence

The Board and HPM, Inc. received correspondence from an owner regarding rule violations for a couple of units. The Board and HPM, Inc. are engaging with the applicable units and owners/residents to rectify the situation.

VIII. Other Business

There was no other business to discuss.

IX. Adjournment

The meeting was adjourned at 1:15 p.m.



***Silver Bow Condominiums HOA
Board of Directors Meeting
February 3, 2012 @ 12:00 p.m.
ERA Building***

Manager's Report

➤ **November/December/January 2011-2012:**

- Ⓢ Cleaned Renna filter wall heater.
- Ⓢ Subcontracted Big Sky Cleaning, Inc. to perform a deep clean on the pool room.
- Ⓢ Performed a light check throughout the campus.
- Ⓢ Checked and replaced receptacles as needed.
- Ⓢ Re-installed fascia at unit #45.
- Ⓢ Replaced ballist at unit #2.
- Ⓢ Met with Northwestern Energy, Inc. to perform an energy audit for the pool building.
- Ⓢ As suggested by NWE, HPM obtained a bid from Lone Peak Electric, LLC for timers and lighting in the pool building.
- Ⓢ Posted rule violations for various unit numbers throughout the complex.
- Ⓢ Changed exterior light bulb by pool building.
- Ⓢ Checked all dumpsters and areas around dumpsters for cleanup.
- Ⓢ Removed broken glass by unit #60.

- Ⓢ Moved overflowing trash from dumpster by unit #32 to another dumpster.
- Ⓢ Attached fascia at unit #46.
- Ⓢ Contacted unit #62's owner regarding a bad valve on outside water spicket; subcontracted Williams Plumbing, Inc. to replace the valve at owner's expense.
- Ⓢ Assisted unit #18 with access code concerns for pool building.
- Ⓢ Posted new recycle signs on dumpsters.
- Ⓢ Assisted with new window install at unit #54.
- Ⓢ Inspected crawl space underneath hot tub to ensure proper function of sub pump.
- Ⓢ Inspected attic insulation in the pool building.