

The Village at Izatys Association, Inc.

Board of Directors Meeting

Saturday, July 14, 2018

Association Offices

8478 Par Five Dr.

Onamia, MN 56359

The meeting was called to order by President Michelle Baringer at 9:58 a.m. In attendance were Board Members Kim Knickerbocker, Roger Swanson, Cathy Shuman, Brent Wessman, and Randy Hoversten. Also in attendance were Ad Hoc Committee members Cal TenEyck and Carl Schwanbeck. Board Member not in attendance was Ron Zappa and Ad Hoc Committee member James Greenwalt. Representing Narveson Management was President Neal Narveson and Amy Parkin.

The minutes from the April 12, 2018 Board of Directors meeting were approved unanimously.

**Committee Reports**

Finance Committee

Kim reviewed the June and 2nd quarter financials. There was an overage in the maintenance department but was offset by admin costs.

The RCI rental program is doing well with a projected income thru September 1st of $25,100 in additional rental income.

The 2019 Preliminary Budget meeting is scheduled for September 26th at Maple Grove Town Greene at 6:00 p.m. with the 2019 Budget Approval meeting scheduled for October 3rd at the same time and location.

Neal explained how the development of a Capital Reserve Analysis spreadsheet will work and help identify upcoming issues and he hopes the complete spreadsheet will be available to the BOD prior to the Budget meetings. Neal also feels that it should be included in the financial presentation at the Annual Owners Meeting in December.

Randy voiced concerns regarding receivables but did note that collection amounts are up.

2019 Maintenance Fee billing will be mailed on October 15, 2018.

**House and Grounds Committee**

The House and Grounds Committee did a tour of some units and the property prior to the Board meeting. The grounds and units in general are in good shape. It was explained to the Board of Directors that the shared mound system for A-2/ B-2 needs to be replaced and NMI should start calling around and getting bids for this fall. It was also noted that there needs to be some concrete work done, specifically at F-5 and the sidewalks at the Association Building.

**Action Item--** Neal will contact a concrete repair company to give the Association some bids on the repairs.

Michelle asked that something be done with the bathtubs in the C-units due to the extremely slippery tub floors.

**Action Item--** Housekeeping will investigate non slip option for the tubs.

There was discussion regarding the house and grounds tour for 2019. It was agreed upon that the day and time of the tour should probably be moved so there is more availability to see units.

**CGVI Committee**

Neal stated the next CGVI meeting is scheduled for August 21st. The Association staff continues to work on title searches to provide information to Dick Hawke’s Law Office. Neal informed the Board of Directors that he had just learned that Dick Hawke is very ill but he doesn’t know the exact plan for the continuance of work at his Law Office. Randy questioned who would have signing authority for CGVI should Dick no longer be able to sign. Neal said that question plus who would determine the actual monthly costs to CGVI from the Law Office prior to checks being written are all issues that must be worked out.

**Property Management Report**

 All king and twin mattresses and pillows have been replaced in the units this year. It was discussed and agreed upon that replacement expenditures should be put on hold at this time unless necessary.

Neal is still working with Interval International regarding dual affiliation and the non-auto renewal letter. Interval is developing some new programs which would introduce additional income to the Association, through their Interval Gold Points Program. The Board agreed that it would make sense to bring these programs to the Village Property, so Neal will continue to research the recommended companies and methods for doing this and bring recommendations back to the Board.

Neal also reviewed the B-4 RSVP list and a particular request from a B-4 owner family. Michelle agreed that we will look at each case individually and try to get the owners week as close to their RSVP week as possible as clear titles are established on available association inventory.

**Old Business**

There was discussion regarding deed back policy and it was determined that NMI will handle them on a case by case basis. Michelle asked that the Board be notified as these hardship situations develop and action is taken so the Board can monitor the scope of these situations and how the action is working for the good of the Association.

**New Business**

As a follow up to a previous action item, Neal developed the guideline letter for the Bonus Week Rental program and presented it to the Board of Directors, the letter will be finalized and mailed by early August. Cathy suggested that a cover letter go out with the Bonus Week Rental program that will also introduce owners to the concept of Interval Gold coming to the resort soon. The letter can mention that both programs are all part of the Board’s efforts to bring additional revenue and vacation opportunities to the resort.

**Cat made a motion to approve the bonus week rental program. Randy seconded the motion. The motion was approved unanimously.**

**Randy made a motion to keep bonus week rental income in a separate GL account to be set up by Joan. Roger seconded the motion. The motion was approved unanimously.**

**Action Item—**Amy will contact Interval International and update all memberships for current and new board members.

The meeting was adjourned at 1:03pm.