

The Village at Izatys Association, Inc.

Board of Directors Meeting

Saturday, June 1, 2019

Association Offices

8478 Par Five Dr.

Onamia, MN 56359

The meeting was called to order by President Michelle Baringer at 10:31 a.m. In attendance were Board Members Kim Knickerbocker, Roger Swanson, Cathy Shuman, Brent Wessman, Jim Greenwalt, and Randy Hoversten. Also in attendance were Ad Hoc Committee members Cal TenEyck and Carl Schwanbeck. Representing Narveson Management was President Neal Narveson and Amy Parkin.

The minutes from the December 1, 2018 Board of Directors meeting were approved unanimously.

**Izatys Resort**

Izatys Resort is running at full operation for the summer.

**Committee Reports**

Finance Committee

Randy briefly reviewed the April and 1st quarter financials and noted that income is up and expenses are down. He also mentioned that the mortgages are coming due on the Association Building and the Maintenance garage with is something that the Board of Directors will need to think about.

Neal reviewed the Capital Reserve Analysis with the Board of Directors and stated he will revise the age dates of some items and email the Board of Directors prior to the financial meeting in September.

Neal also reviewed the staffing changes

Policy Committee

There was discussion within the Board regarding the various committees. Cathy suggested that each committee meet prior to each Board meeting for discussion to be shared with the Board at the meeting.

Randy made a motion to change the Board’s policy requiring only 2 regular board meetings per year in addition to the annual board meeting, Jim seconded the motion. Approved unanimously.

**Action Item: Amy will email Cathy a copy of the policy manual for other recommended changes to be made.**

**Action Item: Amy will update the meeting date schedule to reflect combining the April and July board meetings into one meeting on June 1,2019.**

**CGVI Committee**

Neal stated the next CGVI meeting is scheduled for January 9, 2019. The Association staff continues to work on title searches to provide information to Dick Hawke’s Law Office. The goal is still to try to get available inventory moved from CGVI to the two resorts.

**Property Management Report**

All action items from the October meeting have been completed. All capital projects were put on hold to help keep costs down thru the end of the year unless they were necessary. Management is working on reserve studies to assist in this planning.

**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.

**Action Item: Add deed back discussion to each agenda in the future.**

**New Business**

 The Policy Committee will also look at deed back policies to see if anything can be developed to help, but policies for deed backs may have to continue to be handled case by case.

The meeting was adjourned at 12:09pm.