

The Village at Izatys Association, Inc.

Board of Directors Meeting

Saturday, December 4, 2021

Association Offices

8478 Par Five Dr.

Onamia, MN 56359

The meeting was called to order by President Michelle Baringer at 10:00 a.m. In attendance were Board Members Kim Knickerbocker, Brent Wessman, Roger Swanson, Jim Greenwalt, and Cathy Shuman. Randy Hoversten was in attendance via Zoom. 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 October 6, 2021 Board of Directors meeting were approved unanimously.

The minutes from the December 5, 2020 Annual Owners Meeting were pre-approved unanimously.

Finance Committee

Randy reviewed the 3rd quarter financials and reported that revenues were favorable due to the increase in Bonus Weeks, RCI Rentals, and Unsold Inventory rental income. Maintenance, Administration, and Finance departments are all favorable due to the budgeting high for real estate taxes. Housekeeping department was slightly over budget due to increased rentals.

The finance committee will conduct a zoom meeting in March to review 2021 year end financials.

Neal will make an entry to move uncollectable maintenance fees to the reserve for loss account.

The Board asked for a single Capital Reserve Analysis instead of having it broke down into multiple reserve analysis by unit type.

**Action Item—**Neal will merge the Capital Reserve Analysis into one document.

**Property Management Report**

Neal reported that VIZ had received $100,000 for the insurance claim on the D and E and F-unit buildings and are waiting for another roughly $100,000 payment to pay the contractor.

Neal received a quote for 12 used golf carts. No new carts available until 2023, so golf cart replacement will have to wait for now. Carpet and vinyl flooring were picked for updating bids for unit flooring.

The F-unit fire place vents were checked and Rob was informed that there is already a high heat/ wind vent in place. Rob will find a heating contractors to check for solutions.

**Action Item: Amy will prepare 2022 meeting dates and send out to all Board Members.**

**Action Item: Rob will locate a heating contractor to check for solutions to over heating vents on F buildings.**

All action items were completed.

**Old Business—** No old business

**New Business—**The need for a water filtration system for the D, E, and F units was discussed and 1 proposal was submitted. The Board asked for a second quote. Rob will get a 2nd quote and submit to the Board of Directors.

The meeting was adjourned at 11:58am.