

The Village at Izatys Association, Inc.

Board of Directors Meeting

Saturday, May 30, 2020

Association Offices

8478 Par Five Dr.

Onamia, MN 56359

The meeting was called to order by President Michelle Baringer at 1:28 p.m. In attendance were Board Members Kim Knickerbocker, Roger Swanson, Cathy Shuman, Brent Wessman, and Jim Greenwalt. Not in attendance were Randy Hoversten and Ad Hoc members Cal Ten Eyck and Carl Schwanbeck. Representing Narveson Management was President Neal Narveson and Amy Parkin.

The minutes from the December 7, 2019 Board of Directors meeting were approved unanimously.

The minutes from the December 7, 2019 Special Board Meeting were approved unanimously.

The minutes from the December 7, 2019 Annual Owners meeting were pre-approved unanimously.

**Izatys Resort**

Izatys Resort is running at full operation for the summer.

**Committee Reports**

Finance Committee

Neal reviewed the 1st quarter financials and noted that the Association is in a better cash position than prior years due to the Club Interval Gold program. He also stated that there is $220,000 left in reserves after replacing all the windows in A-1 and installing a new septic system for A-1. There is still $83,000 due to the operating account from the reserve account.

Expenses were down due to not having recreation fees for half of March, April, and May while Izatys Resort was closed. Water use was also down from the previous year which resulted in a lower sewer fee to Izatys Resort.

Neal presented the Board with housekeepers pay rate and asked them to consider raising the turn fee rates for cleaning.

The status of the 2018 audit was reviewed and Neal explained that HG &K still haven’t completed the audit. Neal suggested the possibility of suspending audit reviews for a few years save money for the Association as the audit costs have risen.

A motion was made by Jim Greenwalt to conduct self-reviews of the financials thru the finance committee with conducting an audit review with a firm every 5 years and to continue with an outside firm to complete tax returns. Cat seconded the motion. Approved unanimously.

Policy Committee

The Policy Committee reviewed the policy manual and made some very minor wording changes. It was suggested that the Transfer Policy be added to the Policy Manual as item 4.0.

**Action Item—**Amy will add the transfer policy to the policy manual.

A motion was made and seconded to approve changes to the Policy Manual. Approved unanimously.

**House and Grounds Committee**

The House and Grounds Committee toured the property and found many issues that are needing attention. The C-units are in need of landscaping, specifically the lattice screens around utility areas and rock replacement or removal. There are also several windows in need of replacement. C-1 and C-2 need some roof repairs. The D & E units are in need of siding repair/replacement and gutters on the lakeside of the units. The F-units are needing a solution to the fire place vents getting too hot and warping the siding. The F-units also need replacement sleeper sofas, chairs, and ottomans.

There are various units needing replacement of the dining room chairs and bar stools.

A motion was made and seconded to allow NMI to replace furniture with Michelle’s fabric approval. The motion passed unanimously.

**CGVI Committee**

Neal reported that 106 weeks were deeded to the Association last winter and we are waiting for the State of MN to get the weeks registered.

Neal stated that the amount of money coming in from mortgage payments is dwindling as expected and CGVI may consider bringing the remaining receivables in house soon.

**Property Management Report**

Neal reviewed the status of the Non-Auto renewal contract with Interval International and informed the Board that it won’t take effect until February 2021. He will follow up with a non-exclusive future agreement that will allow for RCI affiliation too.

**Old Business**

The Property Tax evaluation has been delayed due to Covid-19. Neal will continue to work on this issue for of the timeshare resorts this coming year.

**New Business**

Neal will present a new NMI contract renewal with possibly increases at the September finance committee meeting. The current contract ends in 2020.

The meeting was adjourned at 3:29 p.m.