

The Village at Izatys Association, Inc.

Board of Directors Meeting

Saturday, June 5, 2021

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, Randy Hoversten, Cathy Shuman, Brent Wessman, and Jim Greenwalt. And Ad Hoc Members Lori Lange and Carl Schwanbeck. Not in attendance were Roger Swanson and Ad Hoc members Cal Ten Eyck and Jay Peterson. Representing Narveson Management was President Neal Narveson.

The minutes from the December 4, 2020 Board of Directors meeting were approved unanimously.

The minutes from the December 4, 2020 Special Board Meeting were approved unanimously.

The minutes from the December 4, 2020 Annual Owners meeting were pre-approved unanimously.

**Izatys Resort**

Izatys Resort is running at full operation for the summer.

**Committee Reports**

Finance Committee

Randy is working thru the financials of 2019 and 2020. He reported to the Board about many updates including that 2019 financials have been approved to be sent in for tax returns. He is continuing to review 2020 and hoping to finalize in the next couple weeks. The financial reports for 2019 and 2020 will be mailed out with a summer mailing to owners. It was also noted that the reserve report should eventually to be consolidated into one report for contribution reasons.

A motion was made by Randy to implement the accounting practice of maintaining reserve for loss equivalent to the accounts receivables over one year old. Carl seconded the motion, approved unanimously.

**Action Item—**Finance committee will continue to look at receivable over 2 years old.

A motion was made to allow Randy, as treasurer, to continue with finalizing 2020 financials and get them off to the accountants for tax return preparation. He will copy the finance committee. Passed unanimously.

**Action Item—**Amy will reserve meeting space at Maple Grove for the finance committee meeting on September 22nd and for the Board Meeting on October 6th.

Policy Committee

The Policy Committee reviewed the policy manual and made some very minor wording changes.

**House and Grounds Committee**

The House and Grounds Committee toured the property and found that the fireplace vents are charring the siding on the F-units.

Action Item—Direct Management to have someone look at the fireplace vents in F-units for safety.

Brent made a motion to pursue an insurance claim for re-siding the 2 F-unit buildings to match the work done on the D and E units. Cat seconded the motion. Passed unanimously.

A motion was made to allocate $20,000 for furniture replacement and $10,000 for tile replacement for 2021. Passed unanimously.

Cat also made mention that mattresses need to be turned and flipped every 6 months.

**Property Management Report**

Neal reported on Association rentals, RCI rentals, and bonus week rentals. He also reviewed the insurance claim status on repairs.

A motion was made by Cat to sign the affiliation agreements with Interval International and RCI. Passed unanimously.

Randy made a motion to lease a new color copier. Cat seconded. Passed unanimously.

**Action Item—**Management needs to get a golf cart lease proposal based on 12 carts.

The meeting was adjourned at 2:57 p.m.