

**MOUNTAINSIDE AT SILVERCREEK  
FRACTIONAL OWNERSHIP CONDOMINIUM ASSOCIATION, INC.  
BOARD OF DIRECTORS MEETING  
FINAL**

**DATE:** June 10, 2022

**HELD AT:** The Mountainside Center and Via Zoom

**I. CALL TO ORDER:** Mrs. Kelly, President, called the meeting to order at 1:00p.m. MST, with the following:

Directors:	Mary Jo Kelly Bill Parent	President Vice President
RMG Representatives:	Mike Claney Shelley Nordin Alex Kale	President Mountainside Property Manager Director of Assoc. Management
Guests:	Martin Maisler	Timeshare board president
Recording Secretary:	Alex Kale	

**II. APPROVAL OF MINUTES OF LAST MEETING:**

**MOTION:** Mr. Parent moved, seconded by Mrs. Kelly, to approve the minutes from the April 14, 2022 Board meeting as written. Motion passed unanimously.

**III. FINANCIAL REPORT:**

- A. Financial Statements: Ms. Nordin reviewed the financial statements through February 28, 2022. Late fees were posted on association owned inventory and that will be corrected in the May financials. The net operating income is \$11,715 on a budget of (\$468) for positive variance of \$12,183.
- B. Replacement Reserve status: the report, including expenditures, was reviewed. The projected balance for the yearend May 31, 2022 is \$120,685.
- C. A/R Aging Report/Collection on Delinquencies: The report was reviewed. No issues to report.
- D. Occupancy report: The report was reviewed.

**IV. UNFINISHED BUSINESS:**

- A. COA Projects: a new canopy for the 117/120 walkway was installed, painting of exterior entry and balcony doors continues, 117/118 siding replacement was completed, four living room siding areas were completed, four gas lines in phase 1 were replaced, repaired support post problem in Phase 2, new exterior balcony fixtures were replaced for all units, the Mountainside Center room was painted and new amenities were added of pickle ball and corn hole games. Projects under consideration include phased replacement of roof panels and plumbing lines.
- B. Real estate options: the association owned quarter share in unit 44 has sold.

**ACTION ITEM:** RMG and the realtor to review if it is possible to combine the HOA owned 1/16<sup>th</sup> shares in unit 44 into a quarter share.

- C. Rental program update: the staff monitors inventory to be rented and adjusts nightly rental rates accordingly.

**V. REVIEW TASK LIST:**

- A. Item #93 – Cabinet and countertop replacements: Unit 40 remains for kitchen counter cabinet upgrade.
- B. Item #98 – Light fixture replacement: no change.
- C. Item #102 – Look into costs for replacement hot tubs: Ms. Nordin is looking for alternative options due to delay issues with Hot Springs spas.
- D. Item #106 – Explore sofa sleeper and loveseat replacement options: options and pricing reviewed; more details will be sent to the board members.
- E. Item #108 – Painting of interiors: Unit 17 has been completed. Unit 40 may be next to be done.
- F. Item #109 – Balcony furniture: reviewed some options for replacement furniture.

**VI. NEW BUSINESS:**

- A. Upgrade options and priorities: list of planned and proposed projects reviewed, discussed and prioritized. The Board will make purchase decisions after the closing of the quarter share at the end of June.
- B. Granby Ranch update: the resort is open for the summer with many planned events.

**VII. CONFIRM NEXT MEETING:** October, 2022, pending COA schedule.

**VIII. ADJOURNMENT:** There being no further business, it was moved and seconded to adjourn the meeting. The motion passed. The meeting adjourned at 1:50p.m MDT.

Prepared by:  
Alex Kale

Approved by: \_\_\_\_\_  
Vice President, Bill Parent