



Highlights of the Condo Board Meeting of February 7, 2008

Treasurer Dave Cathro advised the board that we have budgeted money left in the 2007-2008 budget year. The amount, totaling about \$100,000, was budgeted for the Osburn/Pinney appeal, SRP anticipated expenses plus a contingency fund for insurance related to the Social Club. Treasurer Cathro said the Board could consider using some of this money for 2008/09 current fiscal year.

Treasurer Cathro also advised the Board that the recent interest rate cuts by the Federal Reserve is adversely affecting our Reserve Fund as Money Market investments are about 3.25%. The fund was projected to earn 5.0%.

There was discussion on the amount of reserve held by the Social Board. Also, there are capital items purchased by the Social Club that may need to be transferred to the Condo Board. The two boards need to get together to resolve these issues.

Vice President Gale gave an update on the negotiations with SRP. VP Gale said we are not likely to get a signed agreement, but rather a document indicating the process we will be using to handle any potential conflicts.

VP Gale also told the board that Qwest is hard at work replacing telephone service in the 400 block. They are hand digging much of the trench as they are unable to get equipment into the area. We have been told that the wires running across some of our roads will be taken care of as well.

Director Marlice Fenske said approximately 70 units remain to be wired for TV. Attempts have been made to finish wiring these units but EchoStar has been unable to reach the occupants. A notice to contact EchoStar has been left on the door and a letter has been sent. It is now up to the occupants to contact EchoStar to arrange a time to do the wiring. Anyone needing a hook up should contact EchoStar personnel. The writer of this article is happy to announce that today he received his park hookup, and now his wife can have the satellite system for her own personal entertainment system. Whine-Whine.

General Manager Mary Schmit presented the Board with a maintenance report review. She told the Board that it is difficult to fill some of our positions that require certain skills using the pay scale set by VO. The present employees are being cross-trained making them more valuable to the park. GM Schmit also mentioned that we could save money by changing our garbage pickup methods. This will be looked at closer in the summer.

GM Schmit also told the Board the consumption of water in the park has been steadily rising over the last three years. This is a concern as water is very costly and management is looking into ways to make us more aware of how to conserve it.

Ray Cooper, Vice President of the Social Board, presented information on the planned BBQ facility to be built if funding is available.

There was a transmittal presented to the Board for improvements to the pet walk. The Pet Association wants some concrete curbing and fencing added to the pet walk. The transmittal will be considered at budget time.

The Board signed the necessary resolution to establish the 401K program for VO employees. The Board also clarified the set back rules for Park Models.

Think “green” conserve water and recycle.

— Gary Robbins, Communications