

IRONOAKS ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
January 9, 2008

I. Call to Order The meeting was called to order at approximately 9:00 a.m. by President Duane Pontek. The meeting was held in the dining alcove of the Oakwood Clubhouse. Present were Mr. Pontek, Bob Deken, Secretary/Treasurer, Ray Schwimmer, Tom Jones, Dave Boyne, Charlie Bunce, and Carlton Werner, Board members. Ken Flynn, General Manager, was also present.

Mr. Pontek read a statement outlining the short history of the Association and the accomplishments of the first all-homeowner board. The statement is posted with these minutes in the Oakwood Library.

II. New Board Officers Mr. Deken explained the process by which the new Board Officers were elected as follows: Each Board member sent a slate of officers to the General Manager. The slate, running unopposed, is Bob Deken, President, Charlie Bunce, Vice President, David Boyne, Treasurer, and Tom Jones, Secretary. Mr. Jones made a **motion** to accept this slate by acclamation. Mr. Werner was the second. The motion passed.

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III. Comments by the President Mr. Deken praised the previous Board members for their hard work and dedication and pointed out Mr. Pontek's long record of service to the Association.

Mr. Deken asked that all homeowners who wish to speak during the course of any meeting stand and give the recorder their name and unit number. By doing this homeowners will be identified and can be contacted if questions arise.

IV. Approval of Agenda Mr. Bunce made a **motion** to approve the agenda. Mr. Boyne was the second. The motion passed.

V. Approval of Minutes 12/5/07 Mr. Boyne suggested that the second to the motion to postpone the vote to amend the CC&Rs be added to the minutes (pg. 3, IX, Other Business). Mr. Jones was the second to this motion. Mr. Werner made a **motion** to accept the minutes as corrected. Mr. Bunce was the second. The motion passed.

VI. Treasurer's Report Mr. Deken prepared the report since he was the Treasurer during the period being discussed. The report, which is placed in the library along with the minutes, shows the amount of income from interests in the sweep account in the operating account, the Wells Fargo savings account, and the brokerage savings account. These accounts have earned \$231,000 this year. The balance in the Reserve Account is three point two million dollars.

In July the Board approved a proposal to set aside \$200,000 to improve interest. One hundred thousand was put into a commodity-linked investment. The return on this investment has been around 14%. The second \$100,000, which has been approved by the Investment Sub-Committee, will be invested in SPDR which is linked to the SPDR index fund. It is anticipated that the Association will earn 15% per year and guaranteed that the Association's interest will not be lower than 5%.

At the last meeting approval was given to create a building improvement fund. It is anticipated that there will be a surplus at the end of 2007 of approximately \$200,000. When the December numbers are finalized, this money will be transferred into the building improvement account.

VII. General Manager's Report

- Mr. Werner made a **motion** to approve the expenditure to replace the Rockwood gate operators at a cost of \$8702.51. Mr. Schwimmer was the second. The work has already been completed. This item is listed in the Reserve Account as Asset ID 1054. The motion passed.
- Food & Beverage is \$5000 below the expected deficit for November. The year end budgeted deficit is \$404,000 and it is believed that the Association will be \$17,000 less than budgeted for.

Employee Meal Policy – Mr. Werner: Previously there was no meal and rest break policy for IronOaks employees. Per Federal and State Wage and Hour Guidelines, a policy needs to be put in place. Mr. Werner made a **motion** to adopt the policy, which is posted in the library along with these minutes. Mr. Bunce was the second. Discussion centered on the definition of “full-time,” what meals would be offered, that employees must clock in and out for meals, and how the meal breaks and rest breaks would be scheduled.

Under “Rest Periods”, second paragraph, the second sentence should read, “They are to be scheduled as near as possible to the middle of each four consecutive hours of work.” Also under “Rest Periods”, first paragraph, the first sentence should be clearer to indicate that during the first four hours of work a 10 minute rest break should be taken. The motion passed with the corrections listed. The Policy is attached.

VIII. New Business

Pool Temperatures – Mr. Jones: Ironwood residents are concerned that the temperatures of the pools in Ironwood are lower than the policy of 87 degrees.

Homeowner Delbert Hawn, Unit 28, said that the temperature of 87 degrees is acceptable but several thermometers show that the temperature is between 83 and 84 degrees. This issue has been on-going for about five years with no conclusion. Discussion between the Board and Mr. Hawk centered on accuracy of the thermometers and the methods of recording the water temperature.

Jan Herigodt, Unit 28A, suggested purchasing pool blankets to help maintain the water temperature. Mr. Deken asked Ron Kotnik, Facilities Manager, to look into this idea.

Appointment of Committee Chairs – Mr. Deken: Committee chairmen to be appointed are Mike Kozak, Properties, Nancy Bunce, Image, Joe D’Amore, Appeals, Mary Middleton, Rules & Regulations, Chuck Sloan, Risk Management, Sandy Applegate, Social, Jacquie Peterson, Food & Beverage, Corkey Gross, Unit Captains, and Frank Van Overstraeten, Finance. No one will be appointed for Elections, Patrol & Gates, or Architectural Landscape at this time. Mr. Deken said that Ms. Bunce, Image Committee, is the wife of Charlie Bunce, Board Vice President. No Board member felt this would present a conflict of interest. Mr. Bunce made a **motion** to accept these chairpersons. Mr. Pontek was the second. The motion passed.

Discussion centered on term limits for chairmen and committee members and the need to have a written policy on this subject. Mr. Deken asked Mr. Schwimmer, Boyne, and Bunce to review the current Committee Charters, work with the Committees, and formulate a policy.

Appointment of Board Members as Committee Liaisons- Mr. Deken: Mr. Schwimmer will be on Properties and Patrol & Gates, Mr. Jones, on ALC and Appeals, Mr. Boyne on Finance, Mr. Bunce on Rules & Regulations and Risk Management, Mr. Pontek on Image and Properties, Mr. Werner on Food & Beverage and Social, and Mr. Deken on Unit Captains and Elections. Mr. Jones made a **motion** to accept these liaison positions. Mr. Boyne was the second. The motion passed.

IX. Other Business

Jim Littier, Unit 31, said, while the Oakwood pool temperature is perfect, he would like to see a pool cover installed. He had some vandalism at his home and would like to suggest at least one more Patrol person be hired for nighttime.

Dale Strommer, Unit 36, suggested that the Board meetings be moved to a larger room in order to accommodate the number of homeowners in attendance. He also suggested having the Board use a microphone so they could be heard by all.

Mr. Jones made a **motion** to adjourn to closed session in order to discuss issues of contemplated litigation with the Association's counsel. Mr. Werner was the second. The motion passed. The meeting concluded at approximately 10:05 a.m.

Recorded & Transcribed by
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