

# PHCA Board Work-Study Meeting

December 11, 2007

Present: Loren Carlson, Karl Freed, George Horensky, Bob Jameyson, Gary Niemeck, Scott Vandeboss (PVHM). Absent: none.

The meeting was called to order at 8:00 a.m. in the PVHM conference room.

Minutes of the November 13 meeting were approved by e-mail on November 15.

## **Treasurer's Report -- George**

Operating income through November was \$23,700 ahead of budget, primarily due to unbudgeted bond fund income and a temporary lag in both clubhouse staff expenses and security expense. The 2007 return on the Schwab funds was 8% through November, compared to 4% last year. George will talk with Schwab and Art Albin to get their recommendations regarding investment strategies for current and donated funds.

The 2008 budget was **approved** at a meeting held on November 28. Also on November 28 the Board **approved** a long-term goal for reserves at 10% of the value of total community association assets. Total assets including facilities, equipment, grounds and waterways are currently valued at an estimated \$4.5 million, which means the long-term goal for reserves should be \$450,000. Reserves at the end of 2007 will be about \$200,000. Funds donated for long-term reserves will go directly to the balance sheet and not pass through operating income.

## **Environmental and Architectural Review Committee -- Karl**

A tree removal request intended to allow an addition to the rear of a home in the Oaks was tabled until plans for the addition are approved by the EARC. Requests for numerous tree trimmings and two tree removals behind The Shores condominiums were approved.

## **Community Relations Committee -- Gary**

Gary plans to revisit the neighborhood watch topic at the January 10 CRC meeting. He feels that the quarterly meetings and other services promised by Unity Security could help form the basis for a watch program.

## **Parkview Hills Management -- Scott**

Acquisition of a sawtooth oak to be planted at the head of the front entrance median was **approved**. Scott will contact Dave DeVisser.

The bid from Unity Security was **approved**, covering the next two years. The services offered were superior to Charles Services (recently acquired by Advanced) and the cost was lower. Scott will inform Unity so they can initiate the transition as soon as possible.

## **Projects in Process -- Bob**

Work on the Cherry Creek bridge will be moved forward to 2008. Scott was asked to review needs for the gazebo bridge and the bridge to Shores South. Development of the lake shoreline program will also be moved forward to 2008.

## **Management Services Agreement**

On November 28, three bids were reviewed in detail and, based on hands-on long-time experience with PHCA facilities and common area as well as offering lower cost, the Board **approved** continuing with PVHM for providing management services to the Association. At the current meeting, minor revisions were made to the agreement under the headings of Duties of Manager, Bank Account, and Transition. Scott agreed to develop a five-tier breakdown of hourly billing rates for inclusion in the agreement. For the Board's information, he will prepare a breakdown of the rate components such as actual hourly wages, benefits, overhead, and profit. Regarding resident complaints and requests, Scott will see that Lyn Baer's list is made available for review at the bimonthly Board meetings in the clubhouse.

The Board meeting was adjourned at 10:30 a.m.

The next meeting will be January 8 at 6:00 p.m. in the clubhouse.

Bob Jameyson, Secretary