COLONIAL VILLAGE I, A CONDOMINIUM
BOARD OF DIRECTOR'S MEETING
WEDNESDAY, FEBRUARY 28, 2018

Members Present: Susan Craig, Vice President
Scott Talbott, Treasurer *(Via Conference Call)*
Anne Lewis, Secretary
Bonnie Powell, Member At Large
Geoff Schwartzman, Member At Large *(Via Conference Call)*
Barbara Wiehe, Member At Large

Absent: Austin Wiehe, President

Management Agent: Chuck Vaughan, General Manager

I. **Call to Order**
The meeting was called to order at 7:05 pm by Susan Craig.

II. **Reading and Approval of Minutes**
MOTION: Ms. Craig Moved to approve the January meeting minutes as presented. The Motion was seconded by Mrs. Wiehe and carried unanimously.

III. **Reports of Committees**

Bake & Yard Sale - Ms. Craig reported that the committee met February 22nd and agreed that the sale will take place on Saturday, June 16th, with a rain date of June 23rd. The location for the event will be the 1701 Troy courtyard contingent upon CV2 Board of Directors approving use of both their courtyard and community room.

Newsletter – Committee members reported that they are gathering information for articles and will be prepared to make a report in March.

IV. **Management Report**

Financial - Mr. Vaughan presented end of year financials reporting that overall, the association ended 6.5% underbudget in several expense categories like snow removal. Ms. Craig asked that Management confirm if any additional IPM services may be warranted that were not reflected in the 2018 budgeted amounts.

Status updates were provided regarding meter stack replacements, exterior lighting and landscaping. Spring landscape projects will be considered March and April. Additional proposals to address water runoff in the 1900-1906 Rhodes courtyard need to be considered ahead of landscape enhancements.

V. **Old Business**

Capital Reserves & Investments – Board discussion regarding trajectory of planned contributions for 2018 and a more aggressive approach to contributions. Treasurer recommended Board reevaluation of one of two capital projects planned for 2018- roof replacements. Brief discussion on investment strategy; Management will provide a sample investment policy resolution for consideration prior to March's meeting.

VI. **New Business**

Electronic Voting – Management will review governing documents and feasibility to conduct electronic voting for October's annual meeting and Board elections.

VII. **Adjournment to Executive Session**

MOTION: Ms. Craig Moved to adjourn to Executive Session at 8:02 to discuss delinquencies, covenants violations and/or other sensitive matters. The Motion was seconded by Mrs. Wiehe and carried unanimously.

VIII. **Adjournment**

MOTION: With no further business to discuss, Ms. Craig Moved to adjourn the meeting at 8:30pm. The Motion was seconded by Mrs. Wiehe and carried unanimously.

NEXT MEETING
WEDNESDAY, MARCH 28, 2018

Respectfully Submitted by: Sonya Rainey, Recording Secretary

Approved by: ACLewis
Anne Lewis, Secretary

3/28/18
Date