**The Village at Izatys Association, Inc.**

# Board of Directors Meeting

9:00 A.M.

Saturday, July 11, 2015

Association Administration Building

8478 Par 5 Drive

Onamia, Minnesota

The meeting was called to order by President Michelle Baringer at 9:A.M. In attendance were Board Members Kimberly Jo Knickerbocker, Roger Rohlck, Roger Swanson, Tim Gramm, Ron Zappa and Michael Anderson. Also in attendance were Hoc Committee Members Brent Wessman and Cathy Shuman. Representing Zappa Management Group were Tom Baltz, Executive Vice President, and Joan Lewis, Controller. Joan Lewis was appointed Recording Secretary.

The minutes of the April 15, 2015 Board of Directors Meeting were unanimously approved as corrected.

**Committee Reports**

Finance Committee

Kim Knickerbocker presented a review of the 2nd quarter financials. The YTD net profit is over budget as revenues remain stable and expenses are under budget. The main area of savings is due to the fact that there has been no recreation fees charged so far in 2015. It was noted that replacement expenditures have been heavy due to the need for furnace replacements and A/C replacements. Budgeted replacement furniture will be moved to next year. The furnace and A/C replacements had to be a priority.

CGVI Committee Report

The Village portions of the CGVI portfolio has been categorized, and, with the addition of owners in arrears three years and over, are formatted for publication. The foreclosure process has been estimated to take about a year to complete, with publication requirements, redemption period, sheriffs sale and other legal issues.

B-4 has been listed with Mille Lacs Realty. There is currently an offer on the property. There was a discussion on the options available. There was a possibility of an offer from other interested parties.

**There was a motion by Mike Anderson, seconded by Roger Swanson that all offers need to be in writing and in hand by Wednesday 7/15/15. All offers will be turned over to the Executive Committee for consideration. The motion passed unanimously.**

House and Grounds Committee

The House and Grounds committee did a walkthrough of the property on July 10th. All buildings and grounds were reviewed. A comprehensive report of recommendations was submitted and reviewed by the board. There are a number of items that can be done immediately.

**Action Item – The Management company will replace the posts on the split rail fences as necessary up to a maximum of $4,000.**

**Action Item – Management company to contact a professional for an estimate to remove wallpaper, paint walls and a 2 towel bars in the bathrooms of the C units. This can then be set up as a 2-4 year replacement program on future replacement budgets.**

Tom Baltz gave an update on the replacement program. He detailed the HVAC replacement project and the completion of the roof replacement. All roofs have been replaced. Furnace and air conditioning replacement will continue as required.

Recreation Agreement – Michelle is dealing with Paul Fink. The resort is now fully operational with the opening of the pool following its repair. Leisure Links is not currently available as a driving range is now in that location.

**A motion was made by Ron Zappa and seconded that Michelle continues to negotiate with Izatys Resort management on the recreation fees. The motion passed** **unanimously**.

Property Management Report

Landscaping replacement will continue with the purchase of addition trees. Some of the river birch planted in the fall appears to be suffering. The plan is to look at each area and assess what is required.

Old Business –

None

New Business

None

The meeting was adjourned at 11:50 A.M.