

**Minutes of the
AOAO Quarterly Board Meeting**
Friday, April 27th, 2018 – 8:00am
Main Pool Lobby

- I. **Call to Order:** Bill Lamberton, President, called the meeting to order at 8:01 a.m.
- II. **Roll Call:**
Present: Bill Dallenbach, Jerry Ernst, Bill Lamberton, George Pittman, Rex Sawyer, & Steve Tanberg. Quorum was established.
Absent: Forbes Burdette

Guests: Dean Yamamoto – VP of Finance, Violet Carlsberg – Director of Business Development, Stephen Hicks – General Manager.
- III. **President’s Comments:**
Bill Lamberton, President, welcomed all in attendance.
- IV. **Approval of the January 26, 2018 Minutes:**
Bill Lamberton, President, asked for approval of the January 26, 2018 minutes.
A motion was made by George Pittman to approve the minutes. Bill Dallenbach seconded the motion. The motion carried unanimously.
- V. **Report of Officers and Committee**
a. *Deferred to upcoming Annual Owners Meeting*
- VI. **New Business**
a. George Pittman reported, that we will continue the foundation evaluations for 2019 pier repair. All 25 piers budgeted for 2018 have already been completed.
b. The Board is looking to replace at least 13 pressure relief valves on the buildings. Maintenance team is reviewing cost and options.
c. Bill stated the Board is receiving proposals for possible seal coat portions of the parking lot and will report on that in the next meeting if there are any updates.
d. Over the last year, the Board has investigated solar panels for the AOAO, quotes received indicate the work will cost \$300,000 to \$500,000. Given this, it is unlikely the Board will move forward with this concept, however are continuing to look at other options and develop an AOAO policy for solar installation.
- VII. **Action Items**
i. Motion to excuse the absence of Forbes Burdette at the annual meeting due to personal reasons.
George Pittman made a motion to approve this absence. Steve Tanberg seconded the motion and it carried unanimously.
ii. Motion to purchase a truck for the maintenance team to use, not to exceed \$30,000.
Steve Tanberg made a motion to approve the purchase of this truck. Bill Dallenbach seconded the motion, and it carried unanimously.

- iii. Motion to increase the golf cart budget from \$9,000 to \$11,000.
Jerry Ernst made a motion to approve the increase in budget for the golf carts. George Pittman seconded the motion, and it carried unanimously.
- iv. Motion to spend \$3,200 to re-do area 33 parking lot asphalt and barrier.
Steve Tanberg made a motion to approve this expense. Bill Dallenbach seconded the motion and it carried unanimously.
- v. Motion to approve doing carport painting in house. This will require the Association to hire a temporary employee for each of the three phases--the last quarter of 2018, the first quarter of 2019, and the first quarter of 2020. This may be amended to finish the second two phases in 2019 if the budget allows. The budgeted amount is \$50,000 and the contractor bid was \$47,000. Savings for doing the project in-house should be over \$20,000.
Steve Tanberg made a motion to approve carport painting in house. Jerry Ernst seconded the motion, and it carried unanimously.
- vi. Motion to approve a \$9,000 budget to re-do the carport doors, which would also be done as a part of the above painting project. The doors currently have a \$4,000 budget.
George Pittman made a motion to approve the \$9,000 budget for carports. Steve Tanberg seconded the motion and it carried unanimously.
- vii. Motion to approve unit 601's request to extend the lanai.
Steve Tanberg made a motion to approve the request by 601 for lanai extension. Bill Lamberton seconded the motion, and it carried unanimously.
- viii. Motion to approve the 2017 Annual Audit.
Steve Tanberg made a motion to approve the 2017 audit. Bill Dallenbach seconded the motion and it carried unanimously.
- ix. Motion for property expense accounting.
 - 1. Steve Tanberg noted the IRS requires an election to be made annually and have written accounting procedures in place treating amounts paid for property costing less than \$5,000 as an operating expense for financial reporting purposes. The auditor recommended that management include this election in its accounting procedures and make it a part of the Board's meeting minutes. The election to expense these expenditures is made annually on the tax returns.
Steve Tanberg made a motion that any property purchased in the future up to \$5,000 in value be reported as an operating expense for financial purposes, per the recommendation of the auditor. Bill Lamberton seconded the motion and it carried unanimously.

VIII. **Next Quarterly Board Meeting: Friday, July 27, 2018 at 9:00a.m.**

IX. **Adjournment:** Bill Lamberton, President, adjourned the meeting at 8:47a.m.