

**WUOA Board Meeting
Via Conference Call
Wednesday, September 15, 2010
5:00 PM**

Present:

Board Members

Laurie Pate

Michaux Merhout

(left meeting at 6:10 PM)

Charles Snell

David Smith

Managing Agent

Judy Hoops

Insurance Agent

Jonathan Kyle

Owner

Mary Cox

David Smith, president, called the meeting to order at 5:05 PM, and a quorum was established.

Insurance

Jonathan Kyle, from Mounaineer Insurance Services, who specializes in condo insurance and does business with several condominiums near Snowshoe, clarified several questions the Board had about sufficient coverage and about how our by-laws differ from those of many condominiums. Both Mr. Kyle's quote and that of another company offered higher coverage at a much lower premium than our present carrier. Another advantage to using the proposed company is that it is licensed in West Virginia, unlike the present company, which puts owners at risk in case they should go bankrupt. Coverage will be at 100%, instead of 80%, as with the present policy. Fidelity coverage is offered for volunteers, such as, Board members, but no company offers it for sub-contractors; therefore, Managing Agent general liability insurance will need to be purchased separately.

After Mr. Kyle was off the conference call, both bids were discussed.

Motion: Made by Charles Snell

Seconded by Michaux Merhout

Beginning October 1st, 2010, the Board will switch insurance to Mountaineer Insurance Services.

Vote: Yes Unanimous

Owner Comments

Mary Cox expressed her concern about the Long-Term Reserve Fund. Afterwards, the methods used to set up the budget were discussed.

Approval of Minutes

Minutes from the Executive Board meetings held on July 31, 2010 and August 14, 2010 were approved unanimously.

Confirmation of email vote

The Board ratified that a unanimous vote was taken via email, approving a lodging link on the Association's website for E103, Brancazio.

Website

After a brief discussion about adding lodging links to the website, it was decided that the secretary/webmaster will be able to upload links to the Lodging Page, if she determines that all the requirements have been met.

Audit

The Board accepted the Managing Agent's plans to meet with the accountant and then an auditor in mid-October, in which they will 1) review the closing of current fiscal year books, 2) review questionable carry-overs from previous fiscal years (concern expressed at Annual Membership Meeting), and 3) discuss tax filing options for WUOA.

Master Keys

The Board addressed the issue of the missing master keys, as reported by the Managing Agent. It was decided that the president would send a letter to the owners, explaining the situation.

Columns

The Managing Agent recommended that the engineer who prepared the first two structural reports do an annual inspection, in which he will inform the Board of any repairs that need to be made in the upcoming year. This process will make budgeting more accurate and will provide ongoing professional advice.

A voice vote was taken, and the Managing Agent was instructed to set up the annual inspection.

Lodge Usage

The Board discussed several options concerning opening of the lodge during the ski season, such as, having a part-time attendant, indirect supervision by the Managing Agent, or having no supervision. The topic is still under consideration by the Board.

Handling of Repairs/Damage

David presented the circumstances of three leak situations that have occurred since he became president. The bylaws are vague, resulting in confusion (past and present) and need to be clarified. He will gather other condo documents for review, so that a clear procedure can be written and taken to a lawyer who is familiar with condos.

The time and date for the next meeting will be set later.

The meeting was adjourned at 6:50 PM.

Respectfully submitted,
Laurie Pate
Secretary, WUOA