

MINUTES OF THE ORION CONDOMINIUM HOMEOWNERS ASSOCIATION ANNUAL MEETING

Place: 294 Orion Lane, Unit #2, Stateline, Nevada

Date: November 12, 2014

Present: On site- Gary Towle, Mary Towle, Byron Horn, Tony Laurian

Via phone- Peter Llanes

Absent: Steve Guelff

The meeting was called to order at 5:20 P.M. by President Gary Towle.

The minutes from the November 22, 2013, annual meeting were reviewed and unanimously approved after a motion by Byron Horn and a second from Gary Towle.

Financials:

The financial statements were presented by Gary Towle. The checking account had a balance of \$14,118.32 as of 9/30/2014. The reserve account had a balance of \$7699.28 on 9/30/2014. The total bank balance is \$21,817.60. There are no outstanding liabilities. All members are current with their dues payments. The balance sheet from 1/1/2014 through 9/30/2014, is available for review.

Old Business:

1. Elevator project: The elevator project has been abandoned for the time being. Mr. Mahaffey, who was the primary promoter of the elevator project, has sold his condo. The originally discussed positioning of the elevator on the west side of the building would significantly impair the lake views of all four units. Building an elevator in the middle of the building or on the east wall would be extremely disruptive to the integrity of the building and very expensive.
2. Deck remodel project: Greg George and Rick Chandler will be bidding on this project in the near future and the group will go from there.

New Business:

1. The Board actions for 2013-2014 were unanimously approved after a motion by Gary Towle and a second by Byron Horn.
2. The Board of Directors consisting of Gary Towle, Byron Horn, Peter Llanes, and Steve Guelff were elected for a one year term after a motion by Gary Towle and a second by Byron Horn.
3. The following officers were appointed by the Board after a motion by Byron Horn and a second by Peter Llanes:
 - a. President- Gary Towle
 - b. Vice President- Peter Llanes
 - c. Secretary- Gary Towle

- d. Treasurer- Gary Towle
4. Insurance discussion- Several members were concerned about the cost of our Homeowners Insurance Policy, which has increased significantly after two large losses. Other options will be investigated including going with another company. Farmers Insurance has been excellent dealing with our claims and their policy includes insuring the condo shell and finished individual condominiums. Another company has offered to insure the shell and individual units on separate policies. Tony Laurian cautioned the group about leaving an insurance company that has been very good to work with previously in order to go with another company unless the money savings are significant. Gary Towle will pursue this issue and report back to the group.
5. Other
 - a. After a group discussion it was agreed to have Tony Laurian continue to maintain our Orion website.
 - b. A new plumbing configuration allows each owner to shut off the water to his individual unit and open a valve to drain the water from each individual unit. This upgrade should alleviate the pipe-freezing and water damage problems we have experienced in the past.
 - c. We will keep the dues the same at \$1500 every 6 months.
 - d. Tony Laurian suggested that the Association have the original Bylaws and CC&R's reviewed by an attorney and updated as needed. Gary Towle will follow-up on this matter after the upcoming holidays.

Next Meeting: The next Orion Condominium Homeowners Association annual meeting will be scheduled for next November at a mutually acceptable time for the Board members.

There being no further business the meeting was adjourned at 5:55 P.M.

Respectfully submitted,

Gary Towle, President