

**Dillon Pines Apartment Association
Board of Director Meeting
2-2-08**

I. Call to Order / Quorum	9:00 am
II. Owners Forum	9:00 – 9:15
III. Review and approve minutes from 11-3-07 Board meeting	9:15 - 9:30
IV. Financials	9:30 – 9:45
A. 2007 Fiscal Year Close	
B. Year to date Financial review	
VI. Managers Report	9:45 – 10:00
A. General facility report	
B. Snow removal	
VII. Old Business	10:00 – 12:00
A. Status and update on Governing Documents	30 minutes
-Feedback received (approve, Disapprove, comments)	
-Next steps	
-vote timeline	
B. Deck items discussion	30 minutes
C. Condensation situation (roofs) – discussion and plan of attack	30 minutes
D. Landscaping report	30 minutes
-Next steps	
VIII. New Business	12:00 – 12:15
A. 2008 Major Projects, capital budget review	
IX. Next meeting date	12:15 – 12:25
X. Adjournment	12:30

Minutes

I. Call to order – President David Thompson called the meeting to order at 9:05 am. George Harrison, David Thompson, Tori Gustafson, Kathleen Kelble, Doug Ostergaard and Jim/ Wilma Allen were present in person at the meeting and Mary Kay Stewart was present via telephone representing the Board of Directors. Owners present, in addition to Board members, were Linda Ostergaard of unit S-4, and Lisa and Connie of N-3. Kevin Lovett was present for Summit Resort Group.

II. Owners Forum – The meeting was advertised on the website and notification was sent to all owners via email.

III. Review and Approve Minutes from the 11-3-07 Board meeting. The minutes from the 11-3-07 Board meetings were reviewed. David Thompson moved to approve; the motion was seconded by Jim Allen and the motion passed.

IV. Financials

December 31, 2007 Close

December 31, 2007 close financials report that Dillon Pines closes the 2007 fiscal year with \$11,244.64 in Operating and \$28,007.64 in reserves.

December 31, 2007 Profit and Loss statement reports that Dillon Pines closes the year \$2,790.39 over budget in year to date operating expenses. This overage is due to the following:

- \$386 over budget in Postage and office expense

- \$1705 over budget in Repairs and Maint – the following items contributed to this overage; Roof repairs \$800 (4 roof vents installed), the unit boiler inspections \$300.

- \$507 over budget in electricity – usage is up

- \$2157 over budget in landscape maint. – pine beetle tree spray \$570, landscape bed improvements and mulch \$550, tree removal \$1200, new bush \$150

Accounts receivable – all owners are current as of 1-22-08
SRG instructed to investigate a \$25 late fee credit.

2008 operating budget is in effect

VI. Managing Agents Report

Completed Projects

- Heat tape thermostats installed on the North building as requested (2). The reason the old thermostat “fried” was because it was over loaded; now, 2 are installed to prevent “frying”. It was noted that the bill will be paid in 2008.

- 2008 budget in place, new dues amount in effect.

Pending projects / Report items

- Possible minor repairs to steps in front of S-2 to “tide” over until full replacement as scheduled in 2010 (complete if necessary).

Requested item

-Scrape parking lot, estimated cost \$290 – SRG was instructed to proceed with the scraping of the parking lots and to ask Hilco if they will complete a pushback along with the scraping. Some concern was expressed as to the quality of the snow plowing this year; it was pointed out that the current snow plow contractor was the “low bidder” and that other bids received were substantially higher. It was noted to budget and plan for a higher level of snow plowing service for next year.

Spring planning

Operating projects to be completed:

-Grounds cleanup from winter

-Pine beetle tree spraying; SRG was instructed to inquire with tree specialists as to “new science” as it pertains to the pine beetle.

New business

A. 2008 Major projects, Cap budget review

Capital Projects 2008

-Removal of 2 existing sheds and install a single shed to store association items such as the trimmer, lawn mower, hoses, etc. \$5k budgeted

SRG instructed to measure the existing concrete pads and to measure the sheds. Then, solicit bids to construct a shed of similar size to what exists now and compare to the expense to purchase a pre-manufactured Tuff Shed. Mobility of the shed is required.

-Irrigation install, \$5k budgeted- Completing the first step in irrigating complex is to place meters on irrigation handles in yards so that this water source is usable and legal with town of Dillon. SRG instructed to investigate the possibility and the expense to move the watering source from the front of the North building to the rear of the north building as this is where the majority of the landscaped area needing watering exists. SRG will obtain formal bid to install the meter on the south building irrigation handle. SRG will also solicit formal bids to install an irrigation system to water all areas needing watering as it exists now.

B. Annual owner meeting 2008 – September 13, 2008 at 9:00 am, Dillon Town Hall

VII. Old Business

A. Governing Documents – the current revised draft was presented to owners via email; owners input was solicited and reviewed. It was determined that there are continued items of concern from owners and board members and that continued discussion was necessary. George Harrison moved to hold a round table meeting with entire Association to discuss further; Tori Gustafson seconded and the motion passed. Logistics such as when and where the meeting is to be held as well as who will present the documents and answer questions is to be determined. SRG instructed to investigate the percentage of owner approval needed to approve the revised document. SRG instructed to pay attorney’s fees owed to date.

B. Deck items discussion- The results of the “items permitted to be stored on back decks” survey were reviewed. SRG instructed to review the Town of Dillon rules as they pertain

to this and to report them to the Board. At this time, this item will be tabled and items stored on decks will be dealt with as necessary.

C. Condensation situation -Roof vents

2007 installations included: S-2, S-5, N-3 and N-10

S-2, N-3 report leaks in Winter 07-08 with vents

S-5, N-10 have not reported further leaking since vents installed

S-7 has received a vent in 2008

SRG instructed to complete an inventory of where the chimneys are for each unit (top of roof line or bottom of roof line).

SRG instructed to locate a condensation specific engineer to investigate; SRG will inform board of engineers credentials and cost estimation to investigate and solve issue. At this time, each condensation situation will be addressed on a case by case basis and additional vents will most likely not be added.

D. Landscaping report – The landscape survey results were reviewed and discussed. Items noted of high interest of owners were saving water and storage. Mary Kay and Tori will put together a landscape design RFP utilizing the survey responses and incorporating parking and storage.

IX. Next Meeting Date

The next meeting will be held sometime in April; SRG to solicit dates via email.

X. Adjournment

The meeting was adjourned at 1:15 PM