

# **Back Country Cabins Homeowner's Association, Inc. Board Meeting –March 8, 2014**

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## **Minutes of Meeting**

A Board meeting of the Back Country Cabins Homeowner's Association, Inc. ("the HOA") took place on Saturday, March 8, 2014 at the United Professional Management ("UPM") office located at 524 Galena Street, Suite A, in Frisco, Colorado

**Attendees:** Joel Pins – President, Back Country Cabins HOA  
Mara Kaiser – Vice President, Back Country Cabins HOA  
Sean Serell\* – Treasurer, Back Country Cabins HOA  
Bonnie Cole – President, UPM  
Nicole Ries-Pins – Owner, Unit B  
*\*Teleconferenced into meeting*

Meeting called to order at 3:05pm

## **Agenda:**

- A) 2014 budget
- B) Required HOA policies
- C) Snow removal
- D) Other business
- E) Subsequent Board meetings
- F) Window approval for Unit B

## **Topic A. 2014 budget**

- (1) Two budget proposals presented (see attached) – Neither budget provides for a dues increase for owners
  - a. Proposal #1 – 10% of total monthly dues allocated to Reserves
  - b. Proposal #2 – 15% of total monthly dues allocated to Reserves
- (2) UPM strongly recommends that the HOA begin to increase the amount paid into Reserves so that funding is available to adequately maintain items such as the roof, sidewalk, and painting when necessary
- (3) Industry standard for reserves
  - a. Sean would like to know the industry standard
  - b. Joel noted that he couldn't find a standard through his online research
  - c. Bonnie will research this issue

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### Topic A. 2014 budget (continued)

- (4) Maintenance plan
  - a. Board members believe they saw a maintenance plan at a meeting with Wildernest Property Management ("WPM")
    - i. Joel will ask Pat at WPM about this
    - ii. Bonnie noted that UPM asked Kristol at WPM, who indicated that there is not one
  - b. Joel noted that Pete does not have one but is willing to help create one
  - c. Joel noted that the developer's extended warranty is expired
- (5) Reserve funding for 2014 - Sean noted that since neither budget increases the monthly dues amount for owners, the percentage allocated to Reserves does not need to be decided now. Group can wait until they know:
  - a. How much funding the maintenance plan requires, and
  - b. What is needed to fund the Reserves
- (6) **Motion: Mara made the motion to approve the 2014 budget with 10% to reserves. Joel seconded. Approved unanimously.**
- (7) At the next Board meeting, group will address:
  - a. The Reserve account
  - b. Reserve funding
  - c. The maintenance plan, and
  - d. The 2015 budget

### Topic B. Required HOA policies

- (1) Bonnie summarized her conversations with two attorneys: Wilton Anderson of Richmond Sprouse, LLC (recommended by WPM), and Michael Dunlevie (UPM attorney), who both noted the nine HOA policies are mandatory and required for all HOAs, including those with six townhomes
- (2) Bids for the mandatory policies:
  - a. Wilton Anderson will review all the HOA documents, make recommendations, and provide the nine policies for a flat rate of \$1,000
  - b. Michael Dunlevie will get back to UPM on their price
  - c. Bonnie will contact Mark Payne (WPM attorney) of Winzenburg, Leff, Purvis and Payne, LLC for a 3<sup>rd</sup> bid
  - d. Subsequent to the meeting, all Board members approved the \$600 bid from Mark Payne and an engagement letter was signed by Joel on behalf of the HOA

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### Topic B. Required HOA policies (continued)

(3) Sean asked if the HOA paid WPM for the required policies with the HOA dues and Joel assured the Board that they had not

(4) Effect on Declarations

- a. Sean noted that the Declarations may need to be amended for these policies
- b. Bonnie will research this and the possible need to record the changes with the County Clerk

### Topic C. Snow removal

(1) Snow shoveling

- a. Joel hired Greg Kane to shovel at \$30/hour
- b. Board agreed that Greg is going a great job
- c. Joel is looking into other options, as Greg may not be the lowest cost, however, he is efficient and works hard
- d. Joel noted that Unit A and Unit B's parking spaces (closest to building) have not been cleared out at all this year, but Greg is shoveling a path to the parking lot

(2) Insufficient snow storage on property

- a. Modification of the trash and recycling enclosure
  - i. Ideas to help alleviate the problem
    1. Remove the trash and recycling enclosure, and move the trash and recycling bins into the storage area
    2. Remove the recycling area only
  - ii. Board did not make any decision regarding modifying the trash and recycling enclosure
  - iii. **Board approval: Keep the recycling bin in the same area as the trash bin and use the "recycling" side for bicycle (and other) storage during the summer**
- b. Bonnie noted that the single visitor parking space on the North side might be an option for snow storage

(3) Ice melt – Joel noted that there is ice melt available for use in front of Unit C

(4) Snow plowing – Bonnie noted that the contract between the HOA and Aichholz ends in April 2016

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### **Topic D. Other business**

- (1) Bonnie presented the 2013 budget vs. actual income statement prepared by WPM (see attached)
- (2) Other property maintenance
  - a. Joel will get bids for the following maintenance items performed by WPM, which are not covered under the current management contract:
    - i. Weeds being “whipped”
    - ii. Planters planted by June 1<sup>st</sup>
    - iii. Irrigation blow-out
  - b. Irrigation blow-out
    - i. Mara noted that she and Matt do the irrigation blow-out at their home and have an air compressor
    - ii. Mara will ask Matt if he is willing to do the blow-out for the HOA when needed

### **Topic E. Subsequent Board meetings**

- (1) Annual meeting to be held in November (determined by vote at 2013 annual meeting)
- (2) Board meetings
  - a. Board agreed to hold additional Board meeting(s) before the annual meeting
  - b. The next Board meeting will be in June – Sean suggested the 2<sup>nd</sup> or 3<sup>rd</sup> week

### **Topic F. Window approval for Unit B**

- (1) Joel presented the attached drawing and requested approval for the new window
- (2) **Motion: Joel motioned to approve the proposed window, per the attached sketch, provided that it meets all Town of Frisco requirements. Sean seconded. Approved unanimously.**

Meeting adjourned at 3:57pm

**Back Country Cabins**  
**2014 Proposed Budget - Accrual**  
**No Increase in Dues, 10% to Reserves**

Account Name	Total
<b>OPERATING INCOME</b>	
Operating Dues	16,272 No change in current dues amount
Dues to Reserve	-1,632 10% to Reserve Account
<b>TOTAL OPERATING INCOME</b>	<b>14,640</b>
<b>EXPENSES</b>	
<b>DIRECT EXPENSES</b>	
Electric Utilities	240 Same as budgeted in 2013
Grounds and Parking Maintenance	240 Decreased from 2013 budget by \$5/mo
Management Fees	4,200 \$350/mo per contract
Insurance	2,100 6% increase on current premium effective July 2014 *
Sewer	1,920 Rate increase of \$16/mo effective January 2014
Trash and Recycling	480 Current rate of \$40/month
Snow Plowing	1,500 \$300/mo per contract (service dates: Nov 15-April 15)
Snow Shoveling	1,680 Estimated based on January shoveling of pathways
<b>TOTAL DIRECT EXPENSES</b>	<b>12,360</b>
<b>GENERAL AND ADMIN.</b>	
Legal/Acctg & Prof Fees	600 Required policy documents
Miscellaneous Expense	100 Same as budgeted in 2013
Taxes and Licensing	40 \$30 HOA registration and \$10 annual report
<b>TOTAL GENERAL AND ADMIN.</b>	<b>740</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>13,100</b>
<b>NET OPERATING INCOME</b>	<b>1,540</b>
<b>RESERVE INCOME</b>	
Reserve Dues	1,632 10% of total dues to Reserve Account
<b>TOTAL RESERVE INCOME</b>	<b>1,632</b>
<b>NET RESERVE INCOME</b>	<b>1,632</b>

Insurance Current Premium Breakdown:

<i>Businessowners</i>	1697
<i>Directors &amp; Officers Liability</i>	321
<b><i>Total Annual Premium</i></b>	<b>2018</b>
<b><i>Total Monthly Premium (annual/12 mo)</i></b>	<b>168</b>



**Back Country Cabins**  
**2014 Proposed Budget - Accrual**  
**No Increase in Dues, 15% to Reserves**

Account Name	Total
<b>OPERATING INCOME</b>	
Operating Dues	16,272 No change in current dues amount
Dues to Reserve	-2,448 15% to Reserve Account
<b>TOTAL OPERATING INCOME</b>	<b>13,824</b>
<b>EXPENSES</b>	
<b>DIRECT EXPENSES</b>	
Electric Utilities	240 Same as budgeted in 2013
Grounds and Parking Maintenance	240 Decreased from 2013 budget by \$5/mo
Management Fees	4,200 \$350/mo per contract
Insurance	2,100 6% increase on current premium effective July 2014 *
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Snow Shoveling	1,680 Estimated based on January shoveling of pathways
<b>TOTAL DIRECT EXPENSES</b>	<b>12,360</b>
<b>GENERAL AND ADMIN.</b>	
Legal/Acctg & Prof Fees	600 Required policy documents
Miscellaneous Expense	100 Same as budgeted in 2013
Taxes and Licensing	40 \$30 HOA registration and \$10 annual report
<b>TOTAL GENERAL AND ADMIN.</b>	<b>740</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>13,100</b>
<b>NET OPERATING INCOME</b>	<b>724</b>
<b>RESERVE INCOME</b>	
Reserve Dues	2,448 15% of total dues to Reserve Account
<b>TOTAL RESERVE INCOME</b>	<b>2,448</b>
<b>NET RESERVE INCOME</b>	<b>2,448</b>

*Insurance Current Premium Breakdown:*

<i>Businessowners</i>	<i>1697</i>
<i>Directors &amp; Officers Liability</i>	<i>321</i>
<b><i>Total Annual Premium</i></b>	<b><i>2018</i></b>
<b><i>Total Monthly Premium (annual/12 mo)</i></b>	<b><i>168</i></b>





**Budget Comparison (Accrual)**  
**Back Country Cabins Homeowners Association, Inc.**  
**January 2013 - December 2013**

	YTD Actual	YTD Budget	\$ Var.	% Var
<b>OPERATING INCOME</b>				
Operating Dues	16,272.00	16,267.00	5.00	0.03
Operating Special Assessments	3,000.00	0.00	3,000.00	0
Dues to Reserve	-1,632.00	-1,627.00	-5.00	-0.31
<b>TOTAL OPERATING INCOME</b>	<b>17,640.00</b>	<b>14,640.00</b>	<b>3,000.00</b>	<b>20.49</b>
<b>EXPENSES</b>				
<b>DIRECT EXPENSES</b>				
Community Management - Contract	2,964.00	2,966.00	2.00	0.07
Electric Utilities	142.01	240.00	97.99	40.83
Grounds and Parking Maintenance	143.92	300.00	156.08	52.03
Management - On-Site	5,190.00	5,190.00	0.00	0.00
Insurance	2,454.25	1,257.00	-1,197.25	-95.25
Sewer	1,728.00	1,728.00	0.00	0.00
Trash and Recycling	576.83	1,101.00	524.17	47.61
Snow Plowing	1,860.00	1,500.00	-360.00	-24.00
<b>TOTAL DIRECT EXPENSES</b>	<b>15,059.01</b>	<b>14,282.00</b>	<b>-777.01</b>	<b>-5.44</b>
<b>GENERAL AND ADMIN.</b>				
Miscellaneous Expense	10.35	100.00	89.65	89.65
Taxes and Licensing	26.36	49.00	22.64	46.20
<b>TOTAL GENERAL AND ADMIN.</b>	<b>36.71</b>	<b>149.00</b>	<b>112.29</b>	<b>75.36</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>15,095.72</b>	<b>14,431.00</b>	<b>-664.72</b>	<b>-4.61</b>
<b>NET OPERATING INCOME</b>	<b>2,544.28</b>	<b>209.00</b>	<b>2,335.28</b>	<b>1,117.</b>
<b>RESERVE INCOME</b>				
Reserve Dues	1,632.00	1,627.00	5.00	0.31
Reserve Interest Income	2.87	0.00	2.87	0
Resale Reserve Contribution	0.00	661.00	-661.00	-100.0
<b>TOTAL RESERVE INCOME</b>	<b>1,634.87</b>	<b>2,288.00</b>	<b>-653.13</b>	<b>-28.55</b>
<b>NET RESERVE INCOME</b>	<b>1,634.87</b>	<b>2,288.00</b>	<b>-653.13</b>	<b>-28.55</b>

UNIT B  
BACK COUNTRY CABINS

PROPOSED - NEW WINDOW

