

Back Country Cabins Homeowner's Association, Inc.
Board Meeting –September 25, 2014

Minutes for Meeting

A meeting of the Back Country Cabins Homeowner's Association, Inc. ("the HOA") Board of Directors took place on Thursday, September 25, 2014 at the First Bank located at 18605 Green Valley Boulevard, Denver, Colorado.

Attendees: Joel Pins – President, Back Country Cabins HOA
Mara Kaiser – Vice President, Back Country Cabins HOA
Sean Serell* – Secretary/Treasurer, Back Country Cabins HOA
Bonnie Cole – President, UPM
Consuelo Redhorse* – Bookkeeper, UPM
**Teleconferenced into meeting*

Agenda:

- (A) Roll call
- (B) Statement of compliance with procedures for notice of meeting or waiver of notice
- (c) Reading of minutes from June 2014
- (d) Reading of minutes from August 2014
- (e) Reports of officers
- (f) Reports of committees
- (g) Unfinished business
 - (1) Mandatory Policies
 - (2) Reserve Studies
- (h) New business
- (i) Adjournment

Topic A. Roll call

- (1) Meeting called to order at 11:07am
- (2) Joel, Mara and Bonnie present in person
- (3) Sean and Consuelo teleconferenced into meeting

Topic B. Statement of compliance with procedures for notice of meeting or waiver of notice

Notice waived: "Attendance by an Executive Board Member at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Executive Board Members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting" (Section 5.14 of the Bylaws of Back Country Cabins Homeowners Association, Inc.).

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Topic C. Reading of minutes from June 2014

- (1) Bonnie read the draft minutes (which were also emailed to the group on 9/24/14)
- (2) Discussion about Topic B(1)c – “Group determined that weeding and grass trimming will be outsourced by the HOA (not by individual unit owners)”. Group understood that this would be indefinitely, yet it was further discussed in New Business.
- (3) **Motion: Sean made the motion to approve the June 2014 Board meeting minutes. Mara seconded. Approved unanimously.**

Topic D. Reading of minutes from August 2014

Motion: Mara made the motion to waive reading of, and approve, the August 2014 Board meeting minutes. Sean seconded. Approved unanimously.

Topic E. Reports of officers

- (1) No officer reports
- (2) The format for the agenda is that which is required by the Bylaws and this is the first time that there has been section for officer reports
- (3) Officers can use this time to report to the group (will be addressed in Old and New Business in this meeting)
- (4) UPM is performing many of the officer duties

Topic F. Reports of committees – No committees, no reports

Topic G. Unfinished business

- (1) Mandatory Policies
 - a. Collections Policy
 - i. There has been one change to the collections policy – the annual assessments will be due and payable monthly in equal installments due on the 1st of the month. The previous draft indicated that the installments were due and payable on a quarterly basis.
 - ii. **Motion: Sean made the motion to approve the Collections Policy as ratified. Joel seconded. Approved unanimously.** The approved Policy is attached.
 - iii. Current owners paying assessments based on previous management company policy (Monthly assessments due by the 30th of that month, i.e. September dues are due on 9/30)

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Topic G. Unfinished business (continued)

- iv. UPM will notify owners, in writing, of the approved mandatory policies, along with a letter highlighting:
 - 1. The hierarchy of the governing documents
 - 2. The terms of the new collection policy, including assessment payment and the late fee policy (\$25 late fee after 30 days and 18% interest thereafter)
- v. To implement new collection policy:
 - 1. October dues must be paid by 10/30 to avoid late fees
 - 2. Any past due balances (August and September) must be paid by 11/30 or late fee and interest will be assessed per the collection policy
 - 3. Board recommends that Joel contact the delinquent owner and Joel agrees to do so. Bonnie will also contact the owner regarding their balance due.

(2) Reserve Studies

- a. The cost for the Aspen Reserve Specialties (“ARS”) reserve study is based on how long they have to complete the study
- b. The HOA will need to have a “Level 1” study since this will be the first reserve study performed
- c. Winter conditions are a concern (as some of the components will not be accessible)
- d. Discussion – Does the Board have the authority to approve the study and have it completed by the 2014 annual meeting?
 - i. Yes, the Board can approve a special assessment (approx. \$350 per unit) or vote to use reserve funds (approx. \$8,000 balance)
 - ii. Group agrees that it would be prudent to have the reserve study completed before drafting the 2015 budget:
 - 1. Square footage issue may impact assessments
 - 2. Reserve study findings may impact assessments
 - 3. Funding level of the reserve account may impact assessments
- e. **Motion: Sean made the motion to have Aspen Reserve Specialties perform a Level 1 Platinum reserve study at the “7-week cost” of \$1,850 to be completed in time for the 2014 annual meeting scheduled for 11/8/2014. Mara seconded. Approved unanimously.**
- f. **Motion: Joel made the motion to pay for the reserve study with the Reserve Account and to levy a one-time Reserve Special Assessment to total the cost of the reserve study, divided equally among all the units, due by 12/31/2014. Mara seconded. Approved unanimously.**

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Topic G. Unfinished business (continued)

- g. By the end of this week, UPM will notify owners of the reserve study, the Reserve Special Assessment in addition to the mandatory policies as outlined in Section G(1)a.iv above
- h. Joel will sign the ARS contract and UPM will contact ARS to get the ball rolling

Topic H. New business

- (1) Per the governing documents, yards (“Limited Common Elements” or “LCEs”) are the responsibility of the owner, not the Association
 - a. Bonnie suggests that this is readdressed at the 2014 annual meeting or during Spring 2015
 - b. Yard work has been paid from the Association’s operating account
 - c. What about snow shoveling?
 - d. Bonnie will review the declarations and the plat
 - e. Presents liability concerns
- (2) Governing documents contain minor but significant errors and can use some work
 - a. Board needs to decide whether or not to pursue these issues
 - b. Liability issue re: governing documents vs. insurance

Topic I. Adjournment – Meeting adjourned at 12:41pm