

**Dillon Pines
Board of Directors Meeting
January 28, 2015**

Board members present via telephone were George Harrison, Doug Ostergaard, Tori Gustafson, Katherine Kelble and Mary Kay Stewart. Present in person was Charlotte Jacobsen. A quorum was present. Attorney, Wilton Anderson was present via telephone to provide an update on Terry Erwin.

Representing Summit Resort Group in person were Kevin Lovett, Peter Schutz and Deb Borel.

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I. Call to Order

The meeting was called to order at 4:15 pm.

II. Owners' Forum

No owners, other than board members, were present.

III. Approve Minutes from previous Board Meetings – The Board reviewed the minutes from the November 25, 2014 Board meeting. Charlotte made a motion to approve the minutes as presented. Tori seconded and the motion carried.

IV. Financial Review

SRG reported on December 31, 2014 fiscal year end financials as follows:

December 31, 2014 Close

December 31, 2014 close financials report \$2,359.30 in Operating and \$46,755.56 in Reserves. Due to tight cash flow, five months of Reserve fund payments were not made in 2014.

December 31, 2014 Profit and Loss statement reports that the association is \$13,313.12 over budget in year-end operating expenses.

It was noted that Summit Resort Group has not been paid along with two other entities. Peter suggested borrowing money from Reserves to pay the outstanding invoices. The association is also \$4,000 behind reserves payments.

Terry Erwin – The Board, management and attorney, Wilton Anderson, discussed the current status with Terry Erwin. Wilton informed the board that Terry Erwin has asked Dillon Pines to pay \$5,000 for his move out expenses. The Board discussed this request at length. Doug made a motion to allow legal counsel to make a counteroffer to Terry Erwin regarding his request for move out expenses in order to expedite the process of foreclosure and requiring him to turn over keys within 7 days of the sheriffs sale. George seconded and with all in favor, the motion carried.

The Board then discussed the major expense in the income statement variances. Legal and water were the main reasons for the overages.

Doug made a motion to borrow \$8,500 from Reserves into Operating for payment of current invoices and upcoming bills. George seconded and with all in favor, the motion carried. The owner of N1 will be sent an email informing him that he needs to pay his dues.

V. Managing Agents Report

SRG gave the following managing agents report:

Completed Items

- SRG is switching to LED light bulbs on the entrance signs, as they need to be changed.
- SRG continues to monitor heat tape
- Two missing heat tape outlet covers have been replaced.

VI. Old Business

- A. Erwin update – Discussed previously in the meeting.
- B. Tree Removal Survey – The Board reviewed the survey regarding tree removal that SRG created. Doug commented that this survey should be sent to all owners, and not just the south building owners. It will be added that if an owner is given permission to remove a tree, another one will be placed in a different location or a contribution will be collected for future landscape improvement. Changes will be made a sent to board for approval.

VII. Ratify Board Actions via email

There have been no motions via email since the November meeting.

VIII. New Business

- A. Mary Kay Stewart, S2, Remodel Request – this request will be tabled until she is in attendance to present her request.
- B. Tori reported that water leaking from the gutter by N1 causing an ice hazard. SRG will look into the cause and remove the ice.
- C. SRG will determine if the ice melt that is used at Dillon Pines is pet friendly.
- D. Owner of N1 is parking illegally and throwing cigarette butts onto the lawn. SRG will talk to the owner of N1 the issue.

IV. Next Meeting Date

The next Board of Directors meeting will be held when needed.

V. Adjournment

With no further business, at 5:42, George made a motion to adjourn the meeting. Doug seconded and the motion carried.

Approved by:_____ Date:_____