

**Dillon Pines
Board of Directors Meeting
November 25, 2014**

Board members present via telephone were Doug Ostergaard, Tori Gustafson, Katherine Kelble and Mary Kay Stewart. Present in person was Charlotte Jacobsen. A quorum was present.

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

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I. Call to Order

The meeting was called to order at 10:05 am.

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 July 31, 2014 and September 6, 2014 Board meetings. Charlotte made a motion to approve both sets of the minutes as presented. Doug seconded and the motion carried.

IV. Financial Review

SRG reported on October 31, 2014 financials as follows:

October 31, 2014 Close

October 31, 2014 close financials report \$3,495.71 in Operating and \$46,744.23 in Reserves.

October 31, 2014 Profit and Loss statement reports that the association is \$10,135.95 over budget in year to date operating expenses.

The Board discussed the major variances. Water is the largest over budget account. The Town of Dillon has restructured water billing, and Dillon Pines should realize a 35% savings next year, due to the restructuring of the tier. SRG will continue to monitor usage.

2015 Budget Review

No change to revenues is proposed. Changes from the 2014 to the 2015 budget include:

- 513 – Cable TV – increased by \$306 annual
- 514 – Trash Removal – increased by \$72 annual
- 520 – Electricity – increased by \$80 annual
- 530 – Contingency – decrease by \$553 annual

Doug made a motion to approve the 2015 budget as presented. Tori seconded and the motion carried. A mailer will be sent to owners with the 2015 budget, informing them

that there will be no dues increase. Also included in the mailer will be information regarding the water tier structure that the Town will implement next year.

V. Managing Agents Report

SRG gave the following managing agents report:

Completed Items

- Fence repairs
- Irrigation has been blown out
- Contracted snow removal contractor
- Moved boat rack to the winter location

VI. Old Business

A. Erwin update – Peter reported that the judge confirmed Erwin’s plan, but part of the plan is that Erin was supposed to pay the regular dues plus an extra month dues every month, and he has not done that. He has breached the payment plan that was agreed to. Charlotte suggested sending the Terry Erwin’s son a letter asking him to pay the dues. SRG will contact the attorney to inquire if that would jeopardize the process.

VII. Ratify Board Actions via email

Charlotte made a motion to approve the following motions via email since the last meeting.

- 9/30/14 – Proceed with Erwin – Approved
- 10/3/14 – Fence Repair Work – Approved
- 10/6/14 – N1 Dumpster Request – Approved
- 11/6/14 – N1 Concrete Work Request – Approved

Tori seconded and the motion carried.

VIII. New Business

A. Owner Tree Removal Request – Charlotte informed the Board that the three trees on the lakeside of the lawn disrupt her views. They also shield her patio from sun. She asked the board for permission to remove the trees at her expense. The Board understands her desire to have the trees removed, but is concerned that the removal would set a precedent for the complex. SRG will notify the owners in the south building to see if they would be in favor. Doug, owner of S4, is in favor of cutting down the trees. Mary Kay suggested having a process of request for tree removal. Tori suggested if an owner wanted to remove a tree, one would be replaced in a different location, as to not block views of the lake. SRG will create a process to include a contribution to improve landscaping by planting another tree in a different location. Charlotte’s request is on hold until the Board has approved this process. In the meantime, owners in the South building will be asked for their opinion.

IV. Next Meeting Date

The next Board of Directors meeting will be held in 2015. SRG will poll the Board in January to determine a date.

V. Adjournment

With no further business, the meeting was adjourned at 10:42 am with a motion and a second. Charlotte/Tori.

Approved by: _____ Date: _____