

Dillon Pines Homeowner's Association
Annual Meeting
September 20, 2008
9:00 am
Dillon Town Hall

1. Attendees:

N2: Susan and Tony Harrington
N3: Tori Gustafson
N4: Proxy to N-6
N6: Wilma Allen
N7: Ron & Rhoda Resnick
N8: Kathleen Kelble
N9: Tom Van Velson
S1: Deb Kelly
S2: Mary Kay Stewart, John Garland
S3: Fay & Helen Fuchser
S4: Doug & Linda Ostergaard
S6: Proxy to S-8
S7: Lee Harrison
S8: George Harrison
S11: Kent Robinson

2. Introduction of Owners: Owners introduced themselves.

3. Proof of Notice/Quorum: With 13 units represented in person and 2 units represented in proxy, a quorum was reached.

4. Approve minutes from September 2007 Homeowners Meeting:

The minutes from the 2007 annual meeting were approved with the revision to Kent Robinson's statement concerning the percentage allocation of common area expenses as reflected in the dues. This item was transferred to the new board for priority action.

5. President's report:

Doug Ostergaard presented the President's report. Doug Thanked SRG for their efforts. Doug also thanked the Board for the great work done this past year especially with efforts related to the Governing Document Rewrite in which the Board has spent countless hours. Carol Bosserman was also thanked for her flower planting work around the complex; she also has done much work on finding a source and cost estimates to build a canoe/ kayak rack on site so that owners will have a place to store their boats. Doug also thanked Bruce Harrison for his help around the complex and keeping an eye on things.

6. Update of Association Governing Documents:

The rewriting of the Association Governing Documents was the main project the Board focused on this past year. The Board has obtained drafts from attorney Josh Reider, held meetings with the Owners and implemented changes. Doug Ostergaard stated that a third party attorney is working to complete a final review of the revised Governing Documents to ensure their accuracy and completeness as it pertains to the best interest in the Dillon Pines Association. The Board supported final draft is expected to be sent out to Owners for review and approval by the end of October 2008. A few of the highlighted items include obsolescence clause, combining of the North and South properties to make one property and the removal of the first right of refusal for the north building. Lee Harrison moves that the Association name be changed to "Dillon Pines Townhome Association": Linda Ostergaard seconds and the motion passes. John Garland thanked the Board for their hard work and efforts on the Governing Document rewrite project.

7. Treasurer's Report

Kevin Lovett and Doug Ostergaard presented the Financial Report as follows:

August 31, 2008 close financials report \$6,125.19 in Operating and \$35,685.46 in Reserves.

August 31, 2008 Profit and Loss statement reports that Dillon Pines is \$514.89 over budget in year to date operating expenses. The overage is due to the removal of the infected pine trees.

Projected Operating expenses have been projected for 2009; no increase to dues is projected at this time.

A special assessment of \$2000 per unit is proposed; ½ due in February of 2009 and ½ due in June of 2009. The special assessment monies will be used towards future capital projects. Feedback from the owners was in favor of the special assessment. Susan Harrington proposed to move the asphalt project to 2011 in efforts to decrease the large scope of capital projects in 2010.

8. Managing Agents Report

Kevin Lovett presented the following managing agents report:

Completed Projects

- Concrete repairs to South Building steps
- Pine Beetle infected tree removal
- Touch up painting

Future Projects

- Shed replacement
- Irrigation source installation
- Small boat storage rack install
- Siding replacement
- Painting

- Deck and Deck railing replacement
- Concrete replacement
- Asphalt replacement

Reminders

- Please visit the website for minutes, financials and postings
 - Current Association Insurance Carrier is Farmers – 970-879-1330
- Please remember that all owners should have contents insurance for their units! – Feel free to call Farmers for coverage info!
- Please be sure to review house rules with guests and tenants and post in your unit!!

9. Old Business

Landscaping

The first step in the landscape plan is to establish a source of water for the irrigation system. Doug Ostergaard and Kevin Lovett have been working with the Town of Dillon to acquire Town requirements and have worked with plumbers to gain bids. The goal is to establish the irrigation source this Fall; next, the landscaping plan will be polished.

10. New Business

A few New Business items were discussed:

Heat tape controls – Kent Robinson expressed concern of the heat tape controls and the running of heat tapes when unnecessary. Tony Harrington volunteered to inspect the heat tape systems with Kevin Lovett to establish a plan for improvements.

North building pavers – SRG was instructed to dig the pavers into the mulch to increase their stability.

Handrail on the North building steps – Susan Harrington proposed that a hand rail be installed on the steps going to the North building; the Board will discuss this project.

Tree Stumps – It was suggested that the tree stumps in the lawn resulting from the dead tree removal be ground and removed or at least cut to ground level.

Overflow parking – The house rules state that each unit is to have only 2 cars parked in the parking per unit at any one time. During busy seasons, the Town of Dillon has overflow parking available. SRG will send out the overflow parking schedule to Dillon Pines Owners prior to ski season.

11. Election of Directors

The following owners were nominated to serve on the Board:

George Harrison
 Tori Gustafson
 Mary Kay Stewart
 Kathleen Kelble
 Doug Ostergaard

Linda Ostergaard moved to accept the nominations; Ron Resnick seconded and the motion passed.

12. Owner Discussion

A discussion of the House Rules and the overall theory to be courteous to neighbors took place. Owners were encouraged to contact SRG and the appropriate Governmental Agency (police, animal control, etc.) to report any issues. The Owners were in favor of the tightening up of rules and the discouragement of violations.

13. Adjournment

The meeting adjourned at 11:05 AM.

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