

**Dillon Pines Townhome Association  
Annual Meeting  
September 12, 2015  
1:00 PM  
Dillon Town Hall**

1. Attendees:

N1: Jon and Mary Prouty  
N2: Tony Harrington  
N3: Tori Gustafson  
N4: Kelly DeFlieger  
N6: Daniel Mazur  
N7: Proxy to N8  
N8: Kathleen Kelble  
N9: Christopher Dawes  
N10: Proxy to N8  
S1: Deb Kelly  
S2: Lary Milner  
S3: Proxy to N8  
S4: Proxy to N8  
S5: Proxy to N8  
S7: George Harrison  
S8: George Harrison  
S9: Carol Bosserman

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

**Town Of Dillon Update**

Carrie McDonald and Tim Westerberg from the Town of Dillon gave an update on Town of Dillon:

- Sales tax is up 11.6% for 2015
- Two new businesses this year
  - Dickeys BBQ
  - Dispensary
- 6.4 million dollars spent in capital projects include:
  - Marina Park
  - Water storage tank replacement
  - New digital sign at entrance
  - Town Park master plan – 2 to 3 year-plan
  - Amphitheater master plan
  - Cemetery Expansion Plan
  - The paving of lower marina yard
  - Tennis court resurface
- Marina will close in October
- This year's airshow was the largest to date

- Who's Bad is the last concert this summer (September 12)
  - Farmers Market will continue through September 18
  - Holiday lighting will take place on the first weekend in December
  - Dillon Triathlon date is September 10, 2016
  - Dillon Theater is moving to Silverthorne
  - Water tier pricing
    - There were four tiers of pricing last year
    - This year the structure was changed to three, and the third tier is less expensive.
    - Decrease in water costs was seen in all of the multifamily complexes in Dillon
    - Minor increase in water rates are expected next year.
  - Area behind CMC is not being rezoned, but re-platted.
- I. Call to Order  
Tori Gustafson called the meeting to order at 1:19 pm.
  - II. Introduction of Owners  
Owners present introduced themselves.
  - III. Proof of Notice/Quorum Requirement  
With 12 units represented in person, and 5 units represented by proxy, a quorum was reached.
  - IV. Adopt Minutes from September 6, 2014 Homeowners Meeting  
Kelly DeFlieger made a motion to approve the HOA meeting minutes from September 6, 2014 with one correction to the spelling of Tori's name on page 7. Tori seconded and with all in favor, the motion carried.
  - V. President's Report  
Tori Gustafson asked Doug Ostergaard to give the following report:
    - A. Doug was called in to Discuss S6. He explained the current status of S6 as follows:
      - i. Last year dealt with the foreclosure of S5 and was able to recoup most of not all of the money owed.
      - ii. This year the association foreclosed on S6. Foreclosure was delayed due to bankruptcy's filed by owner Mr. Erwin
      - iii. Suntrust was the note holder and they sold the note to private investment group in March 2015
      - iv. The association obtained possession of the property through Sheriff's sale and then an eviction.
      - v. Unit is currently under contract to be sold..
      - vi. Association cured the foreclosure and paid off back debt owed, in the amount of approximately \$55,000, on September 10, 2016
      - vii. Since Dillon Pines was not in the financial position to pay the full debt, SRG loaned Dillon Pines \$31,000 to help to pay it off. The remainder was taken from reserve funds.
      - viii. The sale is set to close on September 29, 2015

- ix. After the sale of the property, all debt will be paid off. The Association has lost approximately \$62,000 from not collecting dues and paying legal fees for several years.
- x. Doug and the Board were thanked by SRG.
- xi. Doug commented that SRG has not charged the Association any extra fees for the time spent during the entire process.

VI. Treasurer's Report

Kevin Lovett presented the Financial Report as follows:

July 31, 2015 Close

July 31, 2015 close financials report \$8,763.95 in Operating and \$24,287.17 in Reserves.

July 31, 2015 Profit and Loss statement reports that Dillon Pines is \$4,406.41 over budget in year to date operating expenses.

No planned reserve contributions have been made this year.

After the resolution of the S6 issue, capital items will be prioritized. Owners were reminded to pay their dues on time.

VII. Managing Agents Report

Deb Borel thanked the board for their service and thanked those owners in attendance and reported on the following:

Completed Projects

- ☐ Tree spraying
- ☐ Landscaping beds refreshed
- ☐ Touched up painting
- ☐ Required roof repairs
- ☐ Switched to LED light bulbs on the entrance signs
- ☐ Monitored irrigation water usage to save costs
- ☐ Continued roof inspection and maintenance – Owners are not permitted on the roof. Only Dillon Pines contractors are permitted or the warranty will be void.
- ☐ Continue to monitor gutters and keep them clear
- ☐ Worked with Board during the S6 foreclosure

Reminders

- ☐ Please visit the website for minutes, financials and postings
- ☐ Current Association Insurance Carrier is Farmers – 970-879-1330  
Please remember that all owners must have contents insurance for their units. Feel free to call Farmers for coverage information.
- ☐ Please be sure to review house rules with guests and tenants

VIII. Old Business  
None

IX. New Business / Owners Discussion

- A. Deb Kelly said that the stucco on her unit (S1) is starting to peel.
- B. Kathleen Kelble asked that the families of those injured and killed in the Flight for Life crash be remembered.
- C. John Prouty thanked Owners who stopped by his unit before the meeting to see his remodel.
- D. Lower decks will be repaired on a priority basis as funds become available.
- E. Concrete sidewalk needs to be repaired on the north end of the building

X. Election of Directors

The following were nominated to serve on the Board:

- ☐ Mary Kay Stewart
- ☐ Doug Ostergaard
- ☐ George Harrison
- ☐ Kathleen Kelble
- ☐ Tori Gustafson
- ☐ Charlotte Jacobsen

Deb Kelly made a motion to accept slate. Mary Prouty seconded and the motion carried.

XI. Next Annual Meeting Date

- A. The 2015 Annual meeting date will be on Saturday, September 17, 2016 at 1:00 pm.

XII. Adjournment

With no further business, George Harrison made a motion to adjourn the meeting at 2:22 pm. Tori Gustafson seconded and the motion carried.

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Approved by

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Date