

**Dillon Pines  
Board of Directors Meeting  
March 29, 2012**

Board members present via telephone were Doug Ostergaard, George Harrison, Tori Gustafson, Mary Kay Stewart and Kathleen Kelble. A quorum was present.

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

\* \* \* \* \*

- I. Call to Order**-The meeting was called to order at 6:30 p.m.
- II. Owners' Forum** – It was noted that the meeting notice and agenda were posted on the website. No homeowners, other than board members, were present.
- III. Approve Minutes from previous Board Meetings**– Minutes from the December 6, 2011 Board meeting were reviewed. Doug moved to approve the minutes as presented. Kathleen seconded and the motion passed.
- IV. Financial Review**  
February 29, 2012 close financials report \$12,355.07 in Operating and \$43,514.33 in Reserves.

February 29, 2012 Profit and Loss statement reports that Dillon Pines is \$1,814.21 under budget in year to date operating expenses; major areas of variance include:

501 Acct and Legal \$688.50 over  
538 Allowance for doubtful accts \$1261.96 under

We are current on all reserve contributions

**Accounts Receivable**

- N-5 \$1581.35 (late fees applied)
- S-5 \$14,312.99 balance owed (foreclosure process update)
- S-6 \$11,037.44 balance owed (lien on unit)
- Late fees continue to be assessed to each.
- S-5 Update
  - Chapter 13 case dismissed; additional filings are possible.
  - Board discussed two options that were recommended by attorney. His recommendations were as follows:
    - Schedule a debtor's examination at District Court to be conducted under oath with a subpoena requiring disclosure of their assets and income. Failure to appear or produce requested records, or once present to answer questions will subject debtors to a contempt citation or warrant for arrest.
    - Proceed with sheriff's sale.

The combination of these remedies has a good chance of resolving the assessments owed. If bankruptcy protection is sought again it may be able to be dismissed.

**Doug made a motion to proceed with both options as presented by council. George seconded and with all in favor, the motion carried. SRG will contact attorney to start the process.**

- S-6 Update
  - Demand letter sent
  - Personal Judgment
  - Owner served, court date was March 7th. Owner did not show up
  - Motion for default judgment in works
  - Pursuing receivership, turned over to court
- N-5 Update
  - SRG will contact owner and demand payment. Late payments each month are a detriment to the association due to owners not in good standing when it comes to financing. The board will turn over to an attorney, if necessary.

## **V. Managing Agents Report**

- Complete Items
  - Budget mailer sent
- Pending Items
  - Spring items
  - Landscape clean up
  - Install rain sensor - \$275 installed
  - Move boat rack
  - There was no tree loss over the winter. South building owners do not want trees added that obstruct the views of the lake. North building would like trees replaced. SRG will get bids for adding 2 spruce trees on the street side of the north building.
- Report Item
  - Insurance renewal 2012-13 premium \$5826; last year's \$4390-SRG will continue to shop rates and keep board posted.
  - S-5 roof venting added, interior drywall repairs

## **VI. Old Business**

- A. Dog barking – No complaints reported since the last meeting. Doug will contact his tenants for update. Report has been filed with the Dillon Police.
  - a. Two warnings and one ticket issued
  - b. Three tickets and case goes to the judge
  - c. Bark collar was to be purchased
- B. Concrete
  - a. SRG will obtain price to repair the following:
    - i. N-8, N-9, N10
    - ii. Stairs going down in front of S-6

**VII. New Business**

No new business

**VIII. Next Meeting Date**

No future board meeting date has been set.

**IX. Adjournment**

With no further business, the meeting adjourned at 7:25 p.m.

Approved by: \_\_\_\_\_ Date: \_\_\_\_\_