

**Dillon Pines
Board of Directors Meeting
August 11, 2015**

Board members present via telephone were Tori Gustafson, Charlotte Jacobsen, George Harrison, Doug Ostergaard, and Mary Kay Stewart. Present in person was Kathleen Kelble. A quorum was present. Homeowner, Linda Ostergaard was in attendance via telephone.

Representing Summit Resort Group in person were Deb Borel and Kevin Lovett. Peter Schutz attended via telephone.

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I. Call to Order

The meeting was called to order at 4:05 pm.

II. Owners' Forum

Homeowner, Linda Ostergaard was present via telephone.

III. Approve Minutes from previous Board Meetings – Doug made a motion to approve the minutes from the July 7, 2015 board meeting as presented. Tori seconded and the motion carried.

IV. Financials

A. Deb reported on June 30, 2015 Close Financials as follows:

- a. June 2015 close financials report \$5,648.30 in Operating and \$34,283.51 in Reserves.
- b. June 2015 Profit and Loss statement reports that the association is \$3,192.02 over budget in year to date operating expenses.
- c. Main areas of overage are legal and landscape maintenance. The landscape maintenance overage is expected to “recover” by August 2015 close as most landscape expenses were realized at the beginning of the summer and the budget has majority of funds allocated for expenses in July and August.
- d. SRG reported that N5 is late with dues and as of June 2015 close, owes \$1,399.20. SRG will call the owner and ask if he is willing to set up ACH withdrawals for dues payments.
- e. No Reserve contributions have been made in 2015.

V. Ratify Board Actions via email

There have been no actions via email since the last Board meeting.

VI. Managing Agent's Report

A. Complete / Report Items

- a. Contacted Dillon PD and made them aware of the situation at Dillon Pines unit S6
- b. Contact Town of Dillon regarding water tier pricing –
 - i. Kevin explained that beginning January 1, the water metering was separated from north and south building and irrigation. He stated that

water in the summer costs approximately \$480 per month more than in the winter (\$480 average monthly irrigation expense).

- ii. SRG will inquire if the Town of Dillon provides a service that will check and make recommendations regarding the usage of water and how to save water.
- iii. The Board discussed turning off the water to save the cost. SRG will reduce the watering by 20% and will continue to monitor.
- c. SRG confirmed that the heat tape is off.

VII. Old Business

- A. S6 Update – Doug reported on the following:
 - a. Foreclose process is complete.
 - b. Eviction process is complete.
 - c. Notice was posted on the door on Wednesday and sheriff and SRG representatives, along with two board members, went into the property at 10:00 am on Thursday morning.
 - d. All appliances have been removed from the unit and sold by Erwin.
 - e. Some light fixtures have been removed, including ceiling fans, light switch covers, etc.
 - f. Dillon police also showed up on to investigate. It was determined that there was not enough value in the items that Erwin took to charge him.
 - g. The Association is in negotiations on the sale price from the bank.
 - h. Erwin did not pay taxes last year, so approximately \$1,300 additional is owed.
 - i. The first note holder is proceeding with foreclosure. Attorney, Wilton Anderson has stated that there is a hearing to set the sale date this Friday, August 14, 2015.
 - j. Erwin has filed bankruptcy
 - k. Upgrades that the Association might consider
 - i. Cleaning will cost \$200. Kathleen made a motion to have the unit cleaned for a cost of \$200. Doug seconded and with all in favor, the motion carried.
 - ii. George will put the switch plates on the wall.
 - iii. No additional upgrades will be made to the property at this time.
 - l. The Board agreed to allow one interested buyer into the unit to see it.
 - m. Doug is opposed to George owning another unit in the complex. George agrees and is not planning to purchase the unit.
 - n. If any owner interested in owning a unit, they are welcome to make an offer. George made a motion to empower Tori to sign a listing agreement with SRG. Doug seconded and the motion carried. “As is” clause will be placed in the contract.
 - o. The Board reviewed a letter to owners informing them that the association is in possession of the S6. SRG will send this letter to owners via email and include it in the Annual Meeting announcement.
 - p. List Price will be discussed after bank negotiations are complete.

VIII. New Business

- A. 2015 Annual Meeting – The Board reviewed the annual meeting notice
 - a. September 12, 2015
 - b. Dillon Town Hall

IV. Next Meeting Date

The next Board of Directors meeting will be held on August 19, 2015 at 4:00 pm MDT.

V. Adjournment

With no further business, at 5:27 pm, Tori made a motion to adjourn the meeting.
Kathleen seconded and the motion carried.

Approved by:_____ Date:_____