

**Dillon Pines  
Special Board of Directors Meeting  
September 16, 2013**

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

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

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**I. Call to Order**

The meeting was called to order at 4:04 p.m.

**II. Election of Officers**

Each board member stated that they would maintain the same positions as last year:

- Doug – President
- George – Vice President
- Mary Kay – Secretary
- Carol – Co-Treasurer
- Kathleen – Co-Treasurer
- Tori – Director
- Charlotte – Director

**III. S-6 Update and Discussion**

Owner of S-6 has filed bankruptcy. In that bankruptcy filing, the owner listed Dillon Pines as unsecured creditor. This needs to be changed. Dillon Pines is a secured creditor. Dillon Pines attorney recommends that this be straightened out on the filing. The foreclosure has been put on hold due to the filing of the bankruptcy. The owner of S6 should have paid HOA dues beginning August 20. To date, no money has been collected from owner. If owner does not pay his dues by October 1, the association can file a “stay”. After the “stay” has been filed, the association has the option to foreclose on this unit again. Since the current loan is higher than the unit is worth, Doug stated that the association would still not make any money on the sale, if they choose to foreclose. Doug made a motion to have the associations’ attorney file a dispute with the bankruptcy court to have Mr. Erwin correct his financial filing to show Dillon Pines Townhome Association as a secured creditor and not a non-secured creditor. Carol seconded and with all in favor, the motion carried.

**IV. Confidential Matter**

- The Regular Board meeting adjourned. The Board met in Executive Session to discuss legal matters pertaining to the Dillon Pines Townhome Association.

**V. Adjournment**

The Executive Session adjourned at 5:00 pm. The Board reconvened to schedule the next Board meeting for October 2, 2013 at 4:00 pm. The Board meeting adjourned at 5:05 pm.

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