

**THE POINTE AT LAKE DILLON
BOARD OF DIRECTORS MEETING
MAY 9, 2015**

MINUTES

1. **Called to Order.** The meeting was called to order at 9:08 a.m.
2. **Attendance and Quorum.**
 - A. Board Members In attendance were Regina Foley, Terri Golden, and Bob Tate. A quorum was established.
 - B. Representing Mountain Managers were Phil Wells and Judy Freese.
3. **Owner Forum.** None
4. **Approval of Minutes from the 11/22/14 Board Meeting.** A motion was made, seconded, and passed to approve the minutes as written.
5. **Repair and Maintenance Report.** The report covered the period of 10/14 through 3/15. Completed items included replacing 254 feet of heat cable, removal of 8 raccoons and sealing posts at Building 102, gutter cleaning, and turning on / inspection of heat tape.
6. **Financial Report.**
 - A. March financials were reviewed. Total income was ahead of budget by \$13,414. The total included dues, late fees, interest, and the remaining special assessment monies. On the expense side, the HOA was at or under budget on most items. Overall, the Association was \$3,846 under budget on expenses through March and showed a positive variance of \$17,260 year-to-date.

The balance in the checking account was \$40,353.07 and the money market account balance was \$30,687.71. It was noted that all of the special assessment monies may not yet have been transferred to reserves but this will be done.

There were 2 delinquencies noted on the March financials – one paid the majority of the delinquent amount in April; the other remains unpaid. This led to a discussion on whether or not to mandate that all dues payments must be made through automatic deduction from a bank account (ACH). The discussion also included whether or not to continue mandating proof of insurance from owners each year. Owners are responsible for all damage/repair costs up to and including the HOA's \$5,000 insurance deductible whether or not they have insurance. Owners are aware of the requirement and for the most part, have complied for the past two years. The Board resolved to continue to require proof of insurance.

Changing the collection policy in order to mitigate the on-going delinquency issues of two units was discussed at length. While the Board would like to see everyone pay dues via ACH, it was felt that it might be unfair to mandate this for owners who currently pay on time using the coupon books. The Board was in favor of requiring dues payments via ACH once an owner becomes 60 days in delinquent. Owner input will be solicited at the HOA meeting.

7. **Old/New Business**

- A. Asphalt project: A-Peak and SBR have both looked at the area. A-Peak met on site with Phil and Terri and prepared a diagram of what should work to alleviate the drainage/ice issue. This is something that must be resolved before any other asphalt work is done. A catch basin will be put in at the island just past 102. The underground piping to the culvert will have heat cable. Water will be caught above the low point, go into the heated basin through heated pipe to the culvert. The existing culvert under the berm will have heat cable installed. The plan is to accomplish this work this summer/fall and see how it works throughout the winter. If it works as anticipated, then the HOA can proceed with asphalt work. First choice of contractor would be A-Peak but they may not be able to get to it. SBR would be able to do the work and Mountain Managers is working on obtaining a 3rd estimate. Once the ice issue has been resolved, 2 drives will need to be torn out and replaced. It has been determined that the upper lot does not need to be totally replaced. Crack filling will be done this year and when the drives are done, the asphalt can be continued over the top of the upper lot so all looks new and uniform. A concrete drain pan will be needed to prevent water from flowing down the new asphalt. Total cost is unknown but by not doing a total tear out of the upper lot, there will hopefully be a substantial savings over the original estimate of cost.
- B. Mulching has not been done in the past couple of years. The Board would like to hire a landscaping company to handle all landscaping needs. They would work with Mountain Managers on what needs to be done, and bids to be obtained. This will be discussed at the HOA meeting.
- C. Installing exterior lights on Building 101 will be expensive (estimated at \$2,500) because the building does not have a "house panel". This will be discussed at the HOA meeting.
- D. Snowplowing was not up to expectations this past season. Next year plowing will be done by someone who has a Bobcat and does not depend solely on pick up trucks. Bids will be obtained and sent to the Board.
- E. Comcast has submitted a bid for adding Internet for all units. The preferred option would be \$69.32 per unit for cable, internet, and HD versus \$34.32 per unit for cable only. This will be discussed at the HOA meeting.

8. **Adjournment.** The meeting was adjourned at 10:30 a.m.

Respectfully submitted: Judy Freese, Recording Secretary

APPROVED:

Approved via e-mail

5/20/15

Regina Foley, President

Date