

**THE POINTE AT LAKE DILLON
SEMI-ANNUAL HOMEOWNERS ASSOCIATION MEETING
MAY 9, 2015**

MINUTES

1. **Called to Order.** The meeting was called to order at 10:40 a.m.
2. **Attendance and Quorum.**
 - A. 11 owners representing 8 units (101A, 101C, 102A, 102E, 103D, 104A, 104C, and 104E,) were in attendance. In addition, 6 proxies were received for a total of 14 units represented at the meeting. (Attendance sheets and proxies are filed with the minutes.)

A quorum was established (8 units required)
 - B. Representing Mountain Managers were Phil Wells and Judy Freese.
3. **Approval of Minutes from the 11/22/14 Semi-Annual HOA Meeting.** A motion was made, seconded, and passed to approve the minutes as written.
4. **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. It was noted that new heat tape was installed last year but there was damage to both old and new heat cable due to roof ice/snow removal. This is sometimes necessary even with heat cable. The purpose of heat tape is not to prevent all ice/snow build up but to keep a channel open so water can't dam up behind the ice formations and leak into units. The large ice dams this past year resulted from a huge blockage in the drain pipe that was cleared.
5. **Financials.**

March financials were reviewed. Year-to-date, income was \$13,414 ahead of budget. Income included dues, late fees, interest, and the remaining special assessment payments. On the expense side, most items were at or under the budgeted amount. Overall, the HOA 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 (reserves) balance was \$30,687.71. Not all of the special assessment money has been transferred to reserves but this will be done. Assessment monies are primarily designated for asphalt but if another issue (capital expenditure) comes up monies in reserves will be used for that as well.

There were two delinquencies noted on the March financials. One paid the majority of the balance due in April; the other remains delinquent.

There was a question on the financials concerning grounds expense (chipping ice). It was pointed out that shoveling is included in the management agreement up to a maximum of 16 man hours per month. The Board did not feel shoveling was done as often as it should have been. If this resulted in ice build up that had to be chipped, there should not be a charge to the HOA. Mountain Managers will check on this.

Plowing was also brought up. All agreed that a better job could have been done. The plow company also does the shoveling and both were not up to par. Mountain Managers is considering doing shoveling in-house versus sub contracting to better control how/when shoveling is done. Bids will be obtained for plowing with Bobcats versus sole use of pick up trucks.

Insurance is paid once per year in November and does not reflect on the financials except in the month it is actually paid. Premium rates for next year won't be available until late summer. Last year's rates stayed fairly flat with most increases going to HOA's that experienced losses.

Payment of dues was discussed. The Board has been talking about making payment of dues by ACH (automatic withdrawal from your bank account) mandatory for all owners. A lot of time and effort has been spent on a couple on consistently delinquent owners. There is no guarantee that these owners will sign up for ACH or that there will be money available in the account on the first of each month when withdrawal for dues is done. There are also owners who may prefer to continue to pay dues using coupon books/checks. Under the current collection policy, once the 60 day notice of delinquency is sent to owners, a payment plan must be offered. Requiring dues payment by ACH can be a contingency for any payment plan. After discussion, it was resolved that effective 7/1/15, the late fee will be raised from \$40 to \$50 per month. In addition, if an owner is, or becomes, 60 days in arrears, payment of all future dues payments by ACH will be mandatory. If an owner fails to comply, he/she will be subject to the terms of the collection policy and the terms of enforcement (fines) as set forth in the Responsible Governance Policies for enforcement. The collection policy will be revised and sent to the Board for review. Once approved, copies will be sent to owners.

Parking was talked about. In accordance with the Rules, only one vehicle per unit is permitted in the spare parking spaces. A letter will be sent to owners with these minutes reminding them of parking regulations. The letter will also include information on the collection policy/ACH payments.

6. **Old Business.**

A. Owner work days. The Board noted that they would like to see a professional landscape company hired for all landscaping and would work with Mountain Managers on the scope of work and cost. Kathie Ballah would like to reinstate the landscaping committee to go over all expenses and determine who can/should do what tasks. It was noted that with reserves needing to be built and the asphalt project looming, monies might be better spent on real necessities rather than on aesthetic landscaping. It was pointed out that there is a landscape budget that has not been utilized correctly and should be used to accomplish the basic landscaping needs so the complex looks good. Irrigation, mowing, weed spraying, etc. will still need to be done. The Town of Frisco is requiring 7 new trees to be planted as part of their approval for the new dumpster enclosure. The landscaping committee (Kathie will chair) will assess what needs to be done and by whom while staying within budget.

- B. Two contractors (A-Peak and SBR) have looked at the asphalt situation. The ice issue must be solved before any other asphalt work is done. A-Peak came up with a plan to mitigate the ice/drainage problem and SBR concurs that it should work. 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 catch basin through heated pipe to the culvert. The existing culvert under the berm will have heat cable installed. The plan is to accomplish this part of the project this year and see how it works throughout the winter. If it works as anticipated, asphalt can then be addressed. Two driveways will need to be cut out and redone due to severe deterioration. The new asphalt can be carried over the top of the upper lot (overlay) so all looks new and uniform. Crack filling will be done on the upper lot this year to protect the asphalt. The lot has some cracks but there is no road base deterioration and total tear out is not needed. When the asphalt is addressed, a drain pan from the catch basin all the way to the end of the parking lot will be needed to keep water from deteriorating the new asphalt. If all goes according to plan, the total cost of the project could be much less than originally anticipated since the upper lot will not be torn out and replaced.
- C. Installing exterior lights on building 101 will be expensive (\$2,500) due to no "house panel" for that building. Other buildings have lighting that is paid for by the HOA. Any new lights must be dark sky compliant. It was suggested that inexpensive solar lights might give off enough light to keep the area in question from being totally dark. The Board will continue to explore options.

7. **New Business.**

A proposal from Comcast to include Internet for all units was talked about. The HOA currently pays \$34.32 per unit per month for basic cable. To add Internet and also HD would increase the cost to \$69.32 per unit. 100% participation is required to obtain a bulk rate and a dues increase would most likely be required to cover the additional cost. Taking taxes and fees into account, the raise in dues would probably be in the \$35 to \$40 range. It may be possible for the HOA to absorb the cost for the remainder of this year and not raise dues until 2016. While no one wants to see a dues increase, it was felt that the addition of Internet is an expected service in this day and age. Dues are already substantial for a complex with no amenities but this is due to the reserves being too low for too long resulting in dues increases to build up reserves. Unfortunately, even with two built in assessments, the reserves (MCR) go negative in 2022 and stay that way. It was pointed out that roofs in Summit County do not last as long as anticipated with the average being 17 to 22 years). The Pointe's roofs are projected to last 25 years which is probably not realistic. Hopefully, the asphalt project will come in much lower than anticipated and this will help the bottom line.

The Board welcomes owner input and will continue to discuss the Comcast Internet option. Owners will be notified once a decision is made. (Subsequent to the meeting, the Board agreed to accept the Comcast proposal for cable, internet, and HD for a cost of \$69.32 per unit (plus fees). The Board would like a target "start up" date of late summer/fall. The HOA will absorb any additional cost this year and will look at a dues increase when budget preparation for 2016 begins. At the Board's request, Gladys Nieto agreed to serve as the HOA's contact person on the Comcast project.)

8. **Election of Officers.** There was one vacancy on the Board of Directors for a 3 year term. The term for Regina Foley was up this year and she agreed to run for re-election. With no further nominations forthcoming, a motion was made and seconded to elect Regina to the Board by acclamation. The motion carried unanimously.
9. **The Next HOA Meeting** will be on Saturday, December 12, 2015, 10:30 a.m. at Mountain Managers. The Board will meet before the HOA meeting at 9:00 a.m.
10. **Adjournment.** There being no further business, a motion was made and seconded to adjourn the meeting at 12:30 p.m.

Respectfully submitted:

Judy Freese, Recording Secretary

APPROVED:

Approved via e-mail

5/20/15

Regina Foley, President

Date