

**THE POINTE AT LAKE DILLON
SEMI-ANNUAL HOMEOWNERS ASSOCIATION MEETING
MAY 24, 2014**

MINUTES

1. **Called to Order.** The meeting was called to order at 10:36 a.m.
2. **Attendance and Quorum.**
 - A. 7 owners representing 6 units (102A, 104C, 101F, 101C, 101E, and 103D) were in attendance. In addition, 9 proxies were received for a total of 15 units represented at the meeting. (Attendance sheets and proxies are filed with the original minutes.)

A quorum was established (8 units required)
 - B. Representing Mountain Managers were Phil Wells and Judy Freese.
3. **Approval of Minutes from the 11/23/13 Semi-Annual HOA Meeting.** A motion was made, seconded, and passed to approve the minutes as written.
4. **Repair and Maintenance Report.** Phil reviewed the report covering the period of 11/13 through 3/14. Several items on the report were discussed:
 - A. The dumpster door will be repaired by Alpine Craftsmen.
 - B. Crawl spaces are an owner responsibility. Water mitigation in building 103 was done at HOA expense because the issues dated back to original construction.
 - C. Karbowski should have turned off heat tape. Mountain Managers will check and if this was not done, Mountain Managers will turn off heat tape.
 - D. When gutter work was done, unit 101E should have been fixed. There appears to be a leak at the elbow joint in front. Mountain Managers will have this checked.
 - E. Snow plowing issues were discussed. Due to the exceptionally heavy snow year, there were issues throughout the County. It was difficult for contractors to keep up. Mountain Managers uses several different contractors and generally has few if any plowing issues. Mountain Managers was asked to obtain additional bids for snow removal for next winter.
 - F. Also completed was the request to owners to provide the required proof of unit insurance. All but one owner has complied.
5. **Financials.**
 - A. April financials were reviewed. Year-to-date, income was \$2,827 ahead of budget. On the expense side, most items were close to or under budget. The fire sprinkler monitoring was over budget but this may balance out over the course of the year. Heavy snow removal was over budget as was roof snow removal. It may be necessary to adjust budget numbers in the future but any increase will be based on averages and not just on one year. Overall, the HOA was \$1,864 over budget on expenses through April and showed a positive net of \$962 year-to-date.

The balance in the checking account was \$1,820.01 and the money market (reserves) balance was \$11,054.91 (this is low).

- B. The possibility of an assessment has been discussed at several meetings in order to fund projects such as asphalt, drainage issues, grading, painting, etc. The asphalt work will be done in 2 phases in 2015 and 2017. The Board is asking owners for a \$2,000 per unit assessment to be paid by 12/31/14. Money needs to be in the bank in order to obtain bids and get the work scheduled as early in the year as possible. A 2nd assessment will be needed in 2016. It is hoped that this will be approximately the same amount but that will be determined at a later date and will depend on expenses between now and then.

Over the next couple of months Phillip will be marking the asphalt as to where the drainage pan goes, etc. All work to be done will be clearly marked. Contractors will then know exactly what they are bidding on and should be able to provide accurate estimates.

Painting should be done every 5 years. There was some touch up done on the lower part of the building that allowed painting to be deferred until 2016 but it cannot be put off any longer. Painting can be accomplished without an additional assessment. The two proposed assessments are for the asphalt work only.

The assessments were approved. Owners can pay the first \$2,000 assessment in one lump sum or in installments as long as it is paid in full no later than 12/31/14. If an owner sends additional funds with monthly dues payments, the amount must be broken out as to how much is for the assessment and how much for dues. Amounts not marked automatically go to dues. If dues are paid via automatic withdrawal from a bank account (ACH), assessment monies will not be withdrawn without specific permission from the owner. A preliminary assessment notice will be sent out with these minutes. A reminder will be sent to owners prior to the 12/31/14 due date.

6. **Old Business.**

Having 3 Board members vs. 5 was talked about. The Board used to consist of 5 members but had a great deal of difficulty in getting the positions filled. The current Board is 3 and they are managing very well. It was resolved to retain a 3 person Board.

7. **New Business.**

- A. Signage: The Declaration allows for one real estate sign per unit to be on the property.
- B. Crawl spaces are limited common elements and therefore an owner responsibility. Per the Declaration, "Limited Common Elements shall mean and refer to those parts of the Common Elements which are either limited to and reserved for the exclusive use of the Owner or Owners of a particular Condominium Unit or are limited to and reserved for the common use of the Owners of more than one, but fewer than all, of the Condominium Units." Water mitigation was done in Building 103 at HOA expense because the issue dated back to original construction. Other buildings were inspected and found to be dry.

- C. Freeze alarms were talked about. These are optional but can be very beneficial especially for absentee owners. The unit needs a phone that can call out (landline or VOIP). Owners who would like additional information and costs should call Mountain Managers Property Management Department.

All owners were cautioned not to set their thermostats too low when leaving the unit.

- D. Questions were asked on solar panels. HOA's cannot prohibit an owner from installing solar panels but since this is an exterior modification, Board approval on design and installation is required.

- 8. **Election of Officers.** There was one vacancy on the Board of Directors for a 3 year term. The term for Phillip Tresch was up this year and he elected not to run again. He will be gone beginning November 1st and was hoping someone would step up and volunteer to serve on the Board. None of the owners in attendance were able to serve at this time. Phillip agreed to continue to serve until the Board is able to find a replacement but stipulated that this should be done as soon as possible and definitely before November 1st. A motion was made, seconded, and passed unanimously to elect Phillip by acclamation.
- 9. **The Next HOA Meeting** will be on Saturday, November 22, 2014, 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 11:58 a.m.

Respectfully submitted:

Judy Freese, Recording Secretary

APPROVED:

Approved via e-mail

6/2/14

Regina Foley, President

Date