

**THE POINTE at LAKE DILLON HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
October 24, 2017**

**I. CALL TO ORDER**

The meeting was called to order at 3:43 pm.

Board members in attendance in person were Terri Golden, Gladys Nieto, and Bob Tate. Representing Summit Resort Group in person were Kevin Lovett and Katie Kuhn.

A quorum was present.

**II. OWNERS FORUM**

No owners, other than board members, were in attendance.

**III. APPROVE PREVIOUS MEETING MINUTES**

Bob moved to approve the minutes of the May 10, 2017 Board Meeting. Terri seconded and the motion carried.

**IV. FINANCIALS**

Financials were reviewed as follows;

Year to Date Financials

September 30, 2017 Financials

Operating Account Balance	\$10,302.70
Reserve Account Balance	\$64,117.50

September 30, 2017 Profit and Loss vs Budget reports \$96,038 of actual expenditures vs \$92,169 of budgeted expenditures, resulting in a \$3,869 unfavorable variance mainly due to snow removal and grounds.

Areas of significant expense variance include:

666 Snow- \$2,069 over

667 Heavy Equip Snow Removal- \$2,150 over

668 Roof Snow- \$901 over

669 Fire Sprinkler Maintenance- \$1,499 under

674 Grounds - \$2,124 over due to potentilla removal. The invoice for removing the potentillas will be moved to Reserves instead of Operating.

A/R is good – the negatives are prepaid, all units are current on dues.

The 2018 budget was discussed. SRG proposed a budget with a 3% dues increase to bolster the Reserves. Bob reviewed the Capital Plan prior to the meeting, and proposed that the HOA not increase dues this year, but issue a special assessment in 2019 and raise dues in 2020 to \$450 per unit. This will still keep the reserves healthy and give homeowners plenty of notice for the change in dues. Terri and Gladys were in favor of this approach. Katie will refigure the budget with no dues increase for 2018 and send to the Board for final approval.

**V. MANAGING AGENTS REPORT**

Katie Kuhn reported on the following;

Project Update:

Completed

- Landscaping clean up, including potentilla removal
- Roof inspection and repair
- Heat tape installed in 104 downspouts

**VI. RATIFY BOARD ACTIONS VIA EMAIL**

Terri moved to ratify the following actions approved via Email;

- 06/28/17 104D Deck Extension (Declined)
- 10/10/17 Radon System (Approved)

Bob seconded and with all in favor the motion carried.

**VII. OLD BUSINESS**

- Neighborhood Development was briefly discussed. It appears that the Watermarke project is not moving forward at this time, but there has been no official status report on the development.

**VIII. NEW BUSINESS**

- New light fixtures will be installed next year during the painting project. The Board unanimously decided that all lights that face the parking lot, including owner lights, should be upgraded. The HOA will pay for the 26 common lights, but unit owners will be responsible for replacing their lights with the Board approved fixture. SRG will reach out to owners when the painting project draws closer with more information.
- 2018 projects were discussed. The following items are in the capital plan for 2018:
  - Heat tape \$4,000
  - Exterior painting \$40,000
    - SRG will get multiple bids for painting, to include removal and prep work for the light fixture replacement. The large light fixtures will require minor siding patching prior to installation.
  - Deck staining \$11,750
  - Crack fill \$1,000
  - Exterior lights \$4,000

It was noted that many of these items are projected to come in under the budgeted figures.

- The 2017 Annual Meeting documents were reviewed and approved. SRG will send to all owners on November 2<sup>nd</sup>.
- Terri reminded SRG to make sure 101F water spigot is turned off in the crawl space. SRG is working on winter prep items such as heat tape turn on, turning water off, and placing snow stakes.
- An email from a homeowner was discussed. SRG will get back to the homeowner regarding the email and board's discussion.

**IX. NEXT MEETING DATE**

The next board meeting will be April 10<sup>th</sup>, at 3:30 pm.

**X. ADJOURNMENT**

With no further business, at 4:47pm the meeting was adjourned.

Approved By: \_\_\_\_\_

Board Member Signature

Date: \_\_\_\_\_