

**THE POINTE at LAKE DILLON HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
May 10, 2017**

I. CALL TO ORDER

The meeting was called to order at 9:06 am.

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

Terri moved to approve the minutes of the November 18, 2016 Board Meeting. Bob seconded and the motion carried.

IV. FINANCIALS

Financials were reviewed as follows;

Year to Date Financials

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March 31, 2017 Financials

Operating Account Balance	\$4,556.41
Reserve Account Balance	\$56,310.83

March 31, 2017 Profit and Loss vs Budget reports \$39,332 of actual expenditures vs \$34,068 of budgeted expenditures, resulting in a \$5,264 unfavorable variance mainly due to snow removal.

Areas of significant expense variance include:

666 Snow-	\$1,959 over
667 Heavy Equip Snow Removal-	\$2,150 over
668 Roof Snow-	\$901 over

A/R is good – the negatives are prepaid

V. MANAGING AGENTS REPORT

Katie Kuhn reported on the following;

Project Update:

Completed

- Annual fire alarm testing
- New street signs installed
- Loose post at dumpster enclosure repaired
- Fire sprinkler system repaired
- Insurance policy renewed
- 2016 tax return filed
- Roof snow removal
- Snow haul off

- Dryer vent cleaning

Pending

- 103A Downspout
- Cut down post at entry

VI. RATIFY BOARD ACTIONS VIA EMAIL

Terri moved to ratify the following actions approved via Email;

- 03/15/17 Insurance Renewal and WSFP Bid (Approved)
- 03/24/17 2016 Tax Return Filing (Approved)

Gladys seconded and with all in favor the motion carried.

VII. OLD BUSINESS

- Neighborhood Development was discussed:
 - The nearby proposed development is moving forward. There will be a meeting on May 18th at 5:00 PM for neighbors to give input on the development. The Board will update homeowners with more information as it becomes available. Terri plans to attend the meeting.
 - The Lake Hill development on the Dam Road is currently on pause, due to infrastructure concerns.
 - The Board suggested that the other HOAs in the neighborhood have a joint meeting in the upcoming months to convene on local issues and get to know each other.

VIII. NEW BUSINESS

- 2017 Capital Projects were discussed. The only item for this year was asphalt seal coat, and A Peak Asphalt has recommended holding off this year and letting the Reserve account grow to accommodate phase three of the asphalt project. \$55,000 was put in the budget for 2019 to complete the entryway of The Pointe and install a concrete drain pan in front of building 104. Dryer vent cleaning will be budgeted for every other year. Bob, Kevin, and Katie will do a work session on the capital plan and present the revised plan to Terri and Gladys for consideration.
- Dryer vent repairs are needed for various units. SRG will let the owners know so they can contract the work out.
- Heat tape and electrical concerns were addressed by Triple M Services. Building 104 will need additional heat tape installed so that the new downspout extensions don't freeze. Triple M will provide an estimate from their electrician and SRG will get an estimate as well for two new junction boxes for the heat tape. When the heat tape on building 104 is replaced, it should be run through a conduit instead of along the siding exposed.
- The board approved Triple M Services to do a roof inspection and repair at time and materials. Triple M Services has estimated \$500+ for the inspection and repairs.
- Triple M will also repair the missing vent pieces on building 102 and reinstall the two missing roof vent caps.
- Tree Spraying was discussed. Terri will ask another local company for a competing bid for tree spraying.
- The 104 gutter extension that was installed seems to be working, as both crawlspaces are dry or drying out since the installation.

- Property valuations were discussed. Many homeowners have seen their property tax valuation rise significantly, but the newspaper reported that property taxes should not increase as much as the values.

IX. NEXT MEETING DATE

There is an owner work day scheduled for Saturday, June 10th beginning at 9am.
The next board meeting is on October 24th at 9am.
The annual meeting is on December 2nd at 9:00am at Baymont Inn and Suites.

X. ADJOURNMENT

With no further business, at 10:15am the meeting was adjourned.

Approved By: _____
Board Member Signature

Date: _____