

**WHISPERING PINES RANCH HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
March 7, 2018**

I. CALL TO ORDER

The meeting was called to order at 3:02 pm

Board members in attendance representing a quorum were:

Derek Woodman
Jonathan Lerner
Mark McMullen
Dennis Kaiser

Representing Summit Resort Group in person was Deb Borel.

II. OWNER FORUM

Notice was posted to the website. Owners Leslie and Steven Herrman were present. They expressed their concerns regarding the Architectural Review process and the associated costs. After lengthy discussion, Derek thanked them for coming in and said the Board would look at the information they provided, and be in touch with them in several days.

**III. REVIEW AND APPROVE MINUTES FROM OCTOBER 17 AND 21, 2017
BOARD MEETINGS**

The Board meeting minutes from the October 17 and 21, 2017 were reviewed. Derek made a motion to approve the minutes as presented. Jonathan seconded and the motion carried.

IV. FINANCIAL REPORT

Year to Date Financials-Deb reported on the following:

December 31, 2017 Fiscal Year-End Close

December 2017 close Balance Sheet reports:

- \$68,619.08 Operating
- \$ 12,76924 Reserves
- \$ 1,137.79 Alpine Retainer (ARC)
- \$17,523.66 Alpine Compliance (ARC)

December 2017 close P & L vs. budget reports that the Association closed the fiscal year \$9,013.95 under budget in Operating expenses.

Dennis made a motion to transfer the operating surplus of \$9,013.95 into Reserves. Derek seconded and the motion carried.

January 31, 2018 close

January 31, 2018 Balance Sheet reports:

- \$109,292.82 Operating
- \$ 12,769.24 Reserves
- \$ 1,137.93 Alpine Retainer (ARC)
- \$ 17,525.89 Alpine Compliance (ARC)

January 31, 2018 P & L vs. budget reports that the Association is \$1,316.36 over budget in operating expenses. This is mainly from the payment to Jerry Westhoff from Operating.

The Board reviewed and discussed the Accounts Receivable Report. Summit Resort Group continues to work with owners to bring them current. SRG will call all Owners who have not paid trash or dues, and ask them to pay.

The Board discussed the major areas of variance.

The Board approved the financials as presented.

V. RATIFY BOARD ACTIONS VIA EMAIL

Jonathan made a motion to approve the followings actions via email that were made since the last meeting:

- 12/27/17 – Approval of installation of shed on Raindance Trail
- 01/10/18 – New Board member election

Derek seconded and the motion carried. Dennis abstained from the vote.

VI. OLD BUSINESS

A. ARC update

- i. McCarthy (67 Habitat) – Has requested a final walk through and return of her compliance deposit. There are still outstanding items that need to be done, and she exceeded her Review Fee by \$1,924. The balance will be returned upon completion.
- ii. Boyd (85 Canyon View Court) – New construction
- iii. Raynor – (14 Raindance) – Addition – will begin next spring
- iv. Herrman – (60 Mule Deer) Underway
- v. Gonzalez – (70 Habitat Court) SRG will confirm that the final inspection has taken place, will do an accounting of expenses, and return the appropriate compliance deposit amount.
- vi. McDonough – (45 Canyon View Court) New Construction – Underway
- vii. Martinson – (21 Mule Deer) New Construction – Construction Document Review
- viii. Weid (24 Telluride) – New Construction – Has not begun, but Preliminary meeting has taken place.
- ix. Dave Hammer will also begin lot 15 soon.
- x. Several fence applications and stain requests have been approved

- x. SRG will confirm that the final inspection has taken place for Miller and Gonzalez, will do an accounting of expenses, and return the appropriate compliance deposit amount.
- xi. Jerry Westhoff will be asked not to perform any additional interim site visits at 60 Mule Deer Court until the final inspection is scheduled.
- xii. Jerry Westhoff will be asked to avoid any subjective opinions when reviewing a project.

VII. NEW BUSINESS

- A. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
- B. Conflict of Interest Policy – Per Colorado Legislation, SRG presented the Conflict of Interest Policy to the Board.
- C. ARC Guideline Revision Review – The Board reviewed the packet provided, which detailed the proposed changes to the ARC Guidelines. After discussion, several revisions were made to the proposed changes. Once the revisions are complete, Deb will send Board the final guidelines. They will also be placed on the website.

At 5:10 pm, the Board of Directors took a recess until Friday, March 9, 2018 at 1:00 pm.

The Board of Directors reconvened on Friday, March 9, 2018 at 1:02 pm.

- D. ARC Review Fees Collections vs. Costs – The Board agreed that the current ARC fee structure will remain the same.
- E. Park Improvements – The Board discussed several possibilities for upgrades in 2018. They are as follows:
 - i. Pavilion – The pavilion needs some maintenance. There are twisted logs, and it needs staining. At the annual meeting, an owner asked about the possibility of expanding it.
 - ii. Grass improved in the park – currently the condition of the ground is poor. Neils Lunceford will be asked to provide a bid to improve the park with grass to level a playing field. This will require irrigation sprinklers be added.
 - iii. SRG will place trash receptacles on the Mutt Mitt posts to encourage dog owners not to place the bags alongside the road. The upper Mutt Mitt container will be attached to the mailbox structure.
 - iv. Solar or electric power on both sides of the road at the entrance – Currently there is solar on the left-hand side of the entrance of WPR. Options for either solar or electric power will be investigated for adding electricity to the right hand side. If possible, Christmas lights will be placed on the trees on both sides of the entrance, and turned on around holidays. Dennis Kaiser offered his power as a last resort, so long as a line was professionally installed and buried.

- v. SRG will look at the lighting on the entrance sign, and if it does not have LED bulbs, they will be installed.
- F. Dead End signs at cul de sac – dead-end signs will not be added.
- G. Landscaping – This will be discussed during the walk around in June.
- H. 2017 Tax Return – The Board approved the 2017 tax return.
- I. Insurance Renewal
 - i. SRG has shopped the market and the Farmers policy continues to be the most cost effective while offering the best coverage. The 2017 premium was \$2,781. The 2018 proposed renewal premium is \$22,752 (a \$30 / 1.1% decrease); all coverages remain the same.
 - ii. Fidelity and Crime Coverage – Traveler's Insurance has a policy that includes funds transfer and computer fraud. The limit would be \$100,000 and the annual premium difference between what Farmers currently offers would be \$336 annually. The price is locked for three years. WPR budget allows for \$3,303 for insurance in 2018.
 - iii. Johnathan made a motion to continue with Farmers Insurance, and to add the additional Fidelity and Crime coverage. Dennis seconded and the motion carried.
- J. There is a black conduit of some sort in front of the entrance sign sticking out of the ground. SRG will call Summit County Road and Bridge (Tebor) and see if it can be removed or cut down to a shorter length.
- K. SRG will confirm when the Waste Management contract expires. When it does, SRG will obtain bids from Timberline for trash service.
- L. There is a WPR Road sign and a Raindance Trail sign missing. SRG will order new signs, and have all the signs attached with carabiners instead of S hooks.
- M. There will be a walk around the neighborhood in June to determine staining needs as well as possible upgrades to the community.

VIII. NEXT MEETING DATE

The next Board meeting will be held in June. The Board will be polled in mid-May to determine a date.

IX. ADJOURNMENT

With no further business, Derek made a motion to adjourn at 2:41 pm. Dennis seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____