

Dutch Creek Homeowner's Board of Director's Meeting

July 20, 2006
Columbine Library

President of the Board, Lou Day called the meeting to order at 6:33 PM.

Board Members: Lou Day, Dan Dowell, Mark Hannum, Chris Pillow, Bob Stong, and Debbie Swoboda..

Officers: Eileen Parker - to record the business of the meeting- and Rich Hagan – Facilities Improvement Chairman

Homeowners: Lynn Cole and Tom O'Neill

Minutes of May 9th Board Meeting: approved as corrected – Director's Roundtable, Dan Dowell – Fourth sentence – change “He” to “Dan”.

Owner's Forum: No one wanted to speak at this time

Facility Improvement Update: Rich showed us again the Concept Design Plan. He told us that Jeffco has agreed to build the sidewalk linking our facility to the one that runs through the Greenbelt along Raccoon Creek/Dutch Creek (author unsure of the name of this creek). Since he also has a commitment from the developers doing the new building north of Coalmine/east of Jay Dr to haul in dirt for this part of our project at no charge to us, we need to get going on this ASAP. He handed out Excel spreadsheets showing two different proposals from his committee with cost estimates done by Godi (as approved at the last Bd. Meeting). The cost estimate for the entire improvement project as depicted with the Concept Design drawing is \$425,005 (Handout #1). The cost estimate for Phase 1 is \$148,414.20 (Handout #1). The committee redid this part of the plan to depict two other possibilities. #1 (Handout #2) is to leave the parking lot for now as well as the sign, seed not sod, and some of the furnishings (e.g. metal roof picnic shelter, portable picnic table, metal bench, and bike rack) for a total cost estimate of \$89,128.58. To add those items back in (including removal of the cottonwood tree in replacing the parking lot concrete) brings it to \$128,871.33 (Handout #2).

Finance: In order to decide about the Facility Improvement Committee's request, the financials needed to be discussed. Chris gave us the following report (Handout #3) in summary: We have \$91,420.54 in checking and Money Market accounts right now. We have \$26,362.72 in accounts receivable. Chris believes that we can, conservatively speaking, collect about \$8-10,000 of that amount before next March. We also have \$29,633.72 in a Treasury Direct account drawing additional interest and this account is accessible by the end of August. Therefore, we have about \$120,000 available to us. Our budget calls for about \$15000-20000 to finish this fiscal year. It was agreed that we might be able to adjust the budget in order to allot more to this project but it will require some give and take and continued efforts to reduce expenditures. The trouble is that we can't afford to drain the reserves down too far as an emergency fund needs to be kept in case of needed repairs, etc. Dan said that they, he and other volunteers, have been able to reduce the watering by about 60% over last year, to date. We also don't foresee needing the entire legal budget this year. Chris recommended that we authorize \$90,000 toward Phase I in order to let the bid process begin. The following information seems important to this project: 1) The Board can raise dues to about \$525 without 2/3 of a 60% quorum (By-Laws); but we'd want to be able to let the homeowners know why and give them plenty of notice 2) Our HOA can not borrow against assets but we can borrow against future revenues 3) Mark Hannum expressed that the Board has the fiscal responsibility to continue to review expenditures, etc. for this improvement plan and wouldn't be just “handing over \$90,000”. Everyone agreed that continued oversight is required and 4) We need to look for financing and ask for additional money to cover this project in the long term.

Motion: Bob Stong moved that the Board allocate \$90,000 to the construction of Phase 1 and commit the Board to find funding for additional parts of the Phase 1 plan. Bob Stong seconded. It passed unanimously.

Rich got approval to let Donald Godi handle the bid letting. Mark and Rich will also be talking to contractors and expect to get the excavating done outside of that part of the process. The dirt being hauled in and put down is all that we would be getting for free.

Architectural Control: Mark Hannum reported (1) on the proposal from the Gyurovszky's about a photovoltaic panel attachment to their roof. The general feeling was that the picture looked like it would be all right – but the wording under the picture in the proposal stated that “it might vary significantly from this”. Therefore, the Board would like to see Mark's committee get more information still. (2) Chris Pillow presented the proposal for a gate in the fence between Thomas' at 6586 S Newland Way into the pool area – the Thomas' plan to install at their expense, padlock it so as to prevent use by anyone but them, and remove it if and when they move. Debbie Swoboda stated that it was turned down before due to liability issues and not wanting to make a precedent decision. General consensus was that it should not be done. **Motion:** Lou moved that we entertain this again in August with more information and time for everyone to consider it. Chris Pillow seconded. Motion passed unanimously.

Finance: Chris presented a bill for \$205.00 for his preparation of the taxes for the HOA. He said that this is about half of his normal fee. Bob Stong moved that this bill be paid. Lou seconded. It passed unanimously.

Grounds: Currently, Tony Ritchie's property holds the drop meter for the sprinklers on Tract F (greenbelt that runs N-S between Newland Ct. and the three homes that back to it off of S. Lamar Ct.- Filing 1, Lower Dutch Creek). As he is selling his home, he'd like to be able to assure the buyer, when it happens, that the HOA will continue to pay the water bill for the watering season as we do now. Lou's suggestion is that we do not make such a guarantee. Dan Dowell feels the maintenance of this particular greenbelt is expensive in that only 8 houses really have direct benefit. The water bill for this section alone was \$768.90 for this year (April 1 – Jul 19, 2006). The cost to date, this year, of water along Pierce was only \$547.48. The Board agreed to “no guarantee”; but plans to take this up again in August to decide the matter for the future.

Meeting adjourned by motion, seconded and passed at 8:35.

Next meeting dates: August 15th, Sept. 13th.

Respectfully submitted,

Eileen P Parker