

MEETING MINUTES OF THE BOARD OF DIRECTORS
OF THE
DUTCH CREEK VILLAGE HOMEOWNERS & RECREATIONAL ASSOCIATION

November 20, 2006

The Directors of the Dutch Creek Village Homeowners and Recreational Association, a Colorado non-profit corporation, held their regular monthly meeting in the large meeting room of the Columbine Public Library on November 20, 2006.

The meeting was called to order at 6:32 pm by the President, Lou Day.

A quorum was present consisting of Directors: Day, Dowell, Hannum and Pillow.

Rich Hagan, owner and Chair of the Facilities Improvement Committee, was present.

No other owners were in attendance.

Directors: Stong, Swoboda, and Visser were absent.

Minutes of the October 17, 2006 Board Meeting were approved with the following correction:
Replace "Tom O'Neil" with "Donald Godi" in the last sentence of the Facility Improvement Update paragraph.

The President, Lou Day, stated that our association is prohibited by statute from using *Director to Director* proxies for voting or quorum at Board of Directors Meetings. He further stated that earlier this year, when he encouraged use of such a proxy, he was in error. However, the motion which was carried by use of such a proxy, earlier this year, was re-introduced, discussed and carried with a majority vote (without use of a proxy) at a subsequent meeting. There will be no further use of Director to Director proxies.

Resolution A-06 to adopt eight responsible governance policies and procedures required by Colorado Revised Statutes 38-33.3-209.5 was introduced for adoption by a motion from the President, Lou Day; the motion was seconded by Director Dowell.

In the discussion which ensued, it was made clear that the board can make changes to the adopted procedures in the future.

Resolution A-06 was adopted unanimously. A copy of the resolution is included in these minutes as attachment 1.

In the introduction to Rich Hagan's progress report on the Facility Improvement Project, Day observed that the association owes Rich Hagan a considerable debt of gratitude for his ingenuity and foresight in planning of the project. Day specifically noted that Hagan was responsible for the agreement with Jefferson County which led to the construction of the connecting sidewalk on Jeffco property; he was responsible for obtaining considerable fill dirt at no cost; and he was responsible for engaging the services of Donald Godi who, in turn, located the highly competent contractor (Goodland Construction) working the project..

Hagan then summarized project progress, answered questions from the board and indicated that the total financial commitment to date on the project was approximately \$176,000. He indicated this was still less than the \$180,000 funding which had been identified for the project.

Treasurer, Chris Pillow presented an informal financial analysis which concluded that, with our current commitments and the \$90,000 loan we expect to receive shortly, the association will be very close to fully committed for the balance of our fiscal year. (This association fiscal year ends March 31st.)

Director, Mark Hannum questioned the form of the \$90,000 loan being a lump-sum rather than line of credit. Pillow replied that the Vectra Bank had declined to extend a line of credit type loan. A discussion ensued about paying interest upon money not yet spent and ways to reduce that expense. Pillow indicated he would investigate the possibility of breaking the loan into two increments. Day expressed the opinion that although Citywide Bank had been willing to structure a loan that would start out as a line of credit and convert to a term loan, the terms and constraints on the proposed Citywide loan made the Vectra, fixed term, lump-sum a much more favorable option.

Hannum recalled a suggestion he made in a previous meeting to consider allowing members to pay dues with a credit card as a means for improving the collection of delinquent dues. Day and Pillow objected adamantly to the increased administrative burden of processing credit card payments. Pillow indicated that turning delinquent accounts over to our collection attorneys was having a very positive effect on reducing delinquencies.

Director, Dan Dowell raised the previously discussed issue of discontinuing the long term practice of providing free dumpsters on “clean-up” day. This was discussed in depth. Dowell moved and Day seconded that “trash-day” be discontinued for the following year. Day noted this motion does not preclude a future reconsideration and restructuring of the dumpster program. After further discussion, the motion carried by a 3 to zero affirmative vote with Pillow abstaining.

Dowell reported sprinkler systems blown out and “put to bed” for the winter. He also described other activities in the area of landscape maintenance and improvement. Considerable discussion ensued regarding the use of volunteer labor, employing young members of the community and hiring professional contractors.

Mark Hannum noted that the “Blue Van” (recreation vehicle), which had been a previously on-going architectural control issue, was no longer an issue. Its owner disposed of it.

Day announced there would be no December meeting. Dates for a January meeting were discussed. Day will contact the library for availability and negotiate a possible date by email.

The meeting was closed by mutual consent at approximately 8:35 pm.

Draft submitted by Lucius Day

Approved _____

Resolution A-06
of
The Dutch Creek Village Homeowners & Recreational Association
Regarding
Adoption of Resolutions 001-06 through 008-06

SUBJECT: Adoption of Responsible Governance Policies

PURPOSE: To adopt eight (8) *responsible governance policies* and procedures required by **Colorado Revised Statutes 38-33.3-209.5**

AUTHORITY: The Declaration, Articles of Incorporation and Bylaws of the Association and Colorado law.

EFFECTIVE DATE: November 20, 2006

RESOLUTION: 1. The Association hereby adopts the following procedures in the form provided in the eight documents identified as follows:

RESOLUTION 001-06
PROCEDURES FOR ADOPTION OF POLICIES, PROCEDURES, RULES, REGULATIONS, OR GUIDELINES

RESOLUTION 002-06
POLICY AND PROCEDURES FOR COLLECTION OF UNPAID ASSESSMENTS

RESOLUTION 003-06
PROCEDURES FOR THE CONDUCT OF MEETINGS

RESOLUTION 004-06
POLICY AND PROCEDURE FOR INSPECTION AND COPYING OF ASSOCIATION RECORDS

RESOLUTION 005-06
POLICIES AND PROCEDURES FOR COVENANT AND RULE ENFORCEMENT

RESOLUTION 006-06
BOARD MEMBER CONFLICTS OF INTEREST

RESOLUTION 007-06
INVESTMENT OF RESERVE POLICY

RESOLUTION 008-06
ALTERNATIVE DISPUTE RESOLUTION (ADR)

PRESIDENT'S CERTIFICATION: The undersigned, being the President of the Association, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on November 20, 2006 and in witness thereof, the undersigned has subscribed his/her name.

DUTCH CREEK VILLAGE HOMEOWNERS & RECREATIONAL ASSOCIATION,
a Colorado nonprofit corporation

By: _____