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**DUTCH CREEK VILLAGE HOMEOWNERS & RECREATIONAL ASSOCIATION
MINUTES OF THE BOARD OF DIRECTORS MONTHLY MEETING
December 9, 2008**

ACTION / MOTION RECORD

1. **MOTION:** Approval of the minutes of the previous Board meeting as written and emailed to Directors prior to this meeting was unanimous. Motion made by Kathy Mohrbacher and seconded by Troy Brown.
2. **ACTION:** Troy will look into the cost of the pool phone, and get proposals from other pool companies for maintenance contract.
3. **ACTION:** Marcel Savoie will get a new estimate of cost from Hindman Sanchez, attorneys, for writing an Amendment to the HOA Documents to address the issue of boundary fences. As well, he will get a cost estimate and recommendation for course of action regarding the adoption of such an amendment.
4. **ACTION:** Budget/Reserve Funding Fiscal Year 4'09-3'10 DRAFT to be studied and preparations made for discussion to begin in January.
- 6: **ACTION:** By-laws amendment regarding change of fiscal year to match past 20+ years practice to be voted upon at Annual meeting.

MINUTES APPROVAL SIGN-OFF:

President (signature)

Secretary (signature)

Date

Date

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**DUTCH CREEK VILLAGE HOMEOWNERS & RECREATIONAL ASSOCIATION
MINUTES OF THE BOARD OF DIRECTORS MONTHLY MEETING
December 9, 2008**

The Directors of the Dutch Creek Village Homeowners and Recreational Association, a Colorado non-profit corporation, met to hold the regular November board meeting in the coffee shop meeting room of the Church of Many Nations Littleton campus at 6500 W Coal Mine Ave. at 6:30 PM on this date

Attendance:

Directors: Troy Brown, Marcel Savoie, Kathy Mohrbacher, and Eileen Parker which constitutes a quorum of the authorized number of the directors of the association.

Absent Directors: Dan Dowell, Mark Hannum, and Karen Melfi

Committee Chairmen: Lou Day

Committee members: Lyn Cole

The meeting was called to order at 6:30 PM by President, Marcel Savoie. The agenda was given to everyone in attendance.

DIRECTOR REPORTS:

Secretary: Eileen Parker

The Minutes of the November Board meeting was sent via email attachments prior to this meeting to all Directors and to Lou Day and Rich Hagan. Any changes, corrections, or additions received by Eileen had been made prior to that transmittal. Kathy made the motion to accept these Minutes as distributed. Troy Brown seconded and the motion passed unanimously.

Discussion ensued about the need, or not, to attach any and all handouts from the meetings, to the Minutes. Decision was to note and/or summarize such unless there is a specific request to attach such.

Treasurer: Kathy Mohrbacher

*Report as of Nov. 30, 2008:

CASH ON HAND

Checking	\$ 4,590.00
Money Market	<u>\$33,681.63</u>
Subtotal	\$38,271.63

ACCOUNTS RECEIVABLE \$14,220.77 (These are outstanding dues.)

LONG TERM LIABILITIES: \$59,177.99 (Vectra Bank Loan for improvements made.)

*For the most part, all bills have been paid and don't expect any other major bills from summer operations.

*Kathy recommends that we get bids for summer pool operation in order to get best cost for work as possible. Pool was over budget by \$3,454.18.

*Troy will look into the cost of the pool phone, and get proposals from other pool companies for maintenance contract.

*Discussion took place about the write-off of delinquent accounts for bookkeeping purposes.

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ACC – Architectural Control Committee: Mark Hannum absent – report given by committee member, Lyn Cole

*One request to cut down a dead tree.

*Marcel noted that one old patio was removed on Caley St. and improvements being discussed with Mark.

COMMITTEE REPORTS:

*Website: Lou Day

He's been working on adding interactive forms to the website. “.com” and “.org” are two different ISPs. **Some of the features of Microsoft Front Page are not working on the .com ISP. This may result in a need to relocate the “.com” website to a different provider in the future.**

*Improvements: Marcel for Rich Hagan

No report on the repairs of the entrance monument on the N side of W Weaver Ave.

OLD BUSINESS

*Financial Review for year ended March 31, 2008: Kathy Mohrbacher

Ms. Giometti noted that the HOA documents fiscal year designation and our current fiscal year designation do not match. Kathy's recommendation is to stay with the fiscal year as practiced for the past 20+ years as that is how the taxes have been filed and the fiscal year has been established with the I.R.S. The auditor recommends that we amend our documents.

Lou Day advised that this can be handled with an Amendment to the By-laws at the Annual Meeting.

Recommendation that the Board undertake a Reserve Study: Kathy recommends we do this as a board and not hire a firm.

*Boundary Fences: Marcel Savoie

Eric McClellan at Hindman Sanchez has not got back to Marcel about cost of Amendment changes. He will try again to have the information for the January meeting.

There was a general consensus that no one wants to see special assessments or increasing dues at this time (for fences, etc.)

NEW BUSINESS:

09-10 Budget:

Kathy's recommendation is that we dedicate a specific amount of money to pay down the Vectra Bank Loan with the funds left over this year. There will be about \$19,000 left at the end of the year – prior to the next dues collection period. She recommends 15% of operating expense dedicated as contingency fund and the rest to the pay down of this loan.

No decision was made on specific amount to pay down loan; though consensus was this would be fiscally responsible management of the HOA funds.

“Draft Budget/Reserve Funding Fiscal Year 4'09-3'10” was handed out for Directors to study. She will send it to the absent Directors.

“Best Practices Review” – tabled for January; Kathy highly recommends that we must have in place an “Asset Expenditures Approval” prior to purchase going forward. This would require a vote of the Board of Directors and the specific money amount from the chairman.

Meeting adjourned at 7:50 PM. Next meeting: January 13, 2009.

Respectfully submitted,

Eileen P Parker