

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

October 18, 2011

The Directors of the Dutch Creek Village Homeowners and Recreational Association, a Colorado non-profit corporation, met to hold their regular monthly meeting at the Columbine Library Large Meeting Room at 6:30 PM.

Attendance:

Board of Directors: Dan Dowell, Dave Landes, Eileen Parker, Jason Rogers, Ed Ryer, and Viet Tran

Absent: Dale Cloud

Committee Chairmen: Frank McKinney

September Board meeting Minutes

The September Board meeting minutes were unanimously approved as sent by e-mail previous to this meeting.

Treasurer's Report: Ed Ryer, in Dale's absence, addressed the Profit & Loss and Balance Sheet reports of April through September 30, 2011 from Theresa Dickson. The highlights of the balance sheet are shown below and a copy of the financial report is attached.

*Balance Sheet as of August 31, 2011 (complete report attached):

Checking/Savings:	Vectra Checking	\$ 4,044.80
	Vectra MM Svgs	53,769.96
Reserve – Major Repairs		32,507.74
Reserve – Improvements		<u>7,002.57</u>
Total Checking/Savings		\$ 97,325.07
Accounts Receivable		
Receivables – Other		\$ 6,205.18
Allowance for Bad Debt		<u>(4,000.00)</u>
Total Accounts Receivable		\$ 2,205.18
Liabilities		
Vectra Bank Loan		\$ 2,759.91
Equity		
Opening Balance Equity- Fund Balance		194,302.35
Retained earnings		(151,150.11)
Net Income		<u>58,696.06</u>
Total Liabilities & Equity:		\$104,608.21

***MOTION:** The following motion, made by Ed Ryer and seconded by Dave Landes, passed unanimously: The current Vectra Bank loan be paid off now rather than in November as now set.

*Dan Dowell stated that there should be more water bills to be paid, yet.

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*Tree/Bush trimming will be done this next week; therefore, an invoice to be coming.

*Status Report from Lansky, Weigler & Porter, P.C. regarding 2 outstanding accounts: Kim Porter had to get information from Hindman Sanchez, file again with the courts for “Motion & Order for Interrogatories”, etc. They have asked us if we are willing to pay more to get the one homeowner served as they have been avoiding the process serving. It was decided to wait as the property is going to foreclosure again in January. The law firm will continue to try to get information regarding the other property.

Facility improvements: Frank McKinney

*Ed Ryer and Eileen Parker signed the loan papers and we are good to go. The Directors of the Board agreed that, as possible, more money should go to paying down this loan.

*Frank will be talking with Louis Worland and scheduling as soon as Louis returns from his vacation.

*Rich Hagan has been able to work on the landscaping plan now and then as his energy allows.

*Dan Dowell suggested that we go ahead and get the pool deck areas that need resurfacing done while the other concrete work is being done on this improvement project. **ACTION:** Dan will get a bid from Goodland, if possible; and talk with the contractor who did the work last year, as well.

NEW BUSINESS:

Snow Removal contract for sidewalk along east side of the Recreational Facility: Board Directors agreed that Eileen will ask the Mercer family if they are interested in this work under the same terms as last year. It will be done with a “Work for Hire” agreement from Theresa per the IRS guidelines (as an independent contractor).

Nominating Chairman – Each Director will talk with neighbors and other homeowners to identify potential candidates for the two Director positions which will be elected at the next Annual Meeting.

Budget Planning – Each Director is to study area responsibility and let Theresa know if there are any foreseeable changes. She will give us a Budget Draft from which we will begin working in January.

Meeting Adjourned: 8:15 PM

NEXT MEETING: January