

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

June 12, 2012

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 PM.

**Attendance:**

**Board of Directors:** Dale Cloud, Jason Rogers, Ed Ryer, and Viet Tran

**Absent:** Danyelle Harris and Dave Landes

**Other:** Eileen Parker, Secretary and past Director

**Guest:** Jewell Biddle, Farmers Insurance agent for the DCV HOA

**Meeting** called to order at 6:05 PM by President, Ed Ryer.

**Insurance Presentation:** Jewell Biddle

\*D & O (Director and Officer) coverage = \$2 million@ occurrence with \$4 million aggregate; any one occurrence = no more than \$3 million + \$1 million; does not cover non-officer/director volunteers; Exclusions for fraud and willful or wrongful acts; attorneys fees/Defense/Damages covered; If lose & claimants lawyers' fees are charged to us that is not covered

\*Umbrella of \$1 million

Steps involved if a claim is made against a Director/Officer:

-Personally served – Call Jewell, Fax copy of served papers, etc. –Farmers takes over

\*Need to send her a copy of our estimates of value on all property (Reserve Fund assumptions ok); specific property replacement value as much as possible

\*Make sure that the Depths are marked at the pool

\*Need to know the county requirements for snow removal

\*Jewell will send a copy of the latest updates on our coverage to Ed for disbursement and posting on the website if Directors deem this to be useful information for posting on the website

**May Board meeting Minutes:**

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

**Treasurer's Report:** Dale Cloud

\*Action: Theresa Dixon will be asked to add a half sheet, if not on the invoice, of information from the HOA Financial Policy regarding 90 day delinquent accounts.

\*Viet Tran asked if the Master Association can withhold pool access to those residents of Filing 3 who are delinquent on the Filing 3 dues. It is the opinion of the Board that having paid the \$495 Master Association dues is the requirement for having pool access. Since the trash pickup is included in Filing 3 dues, it seems that any one delinquent should lose that service.

\*On track with the Budget to date.

\*A few more dues should be paid soon, we hope. There are only a few on payment plans.

**BALANCE SHEET:**

\*Balance Sheet as of May 31, 2012 (complete report attached):

Checking/Savings: Vectra Checking	\$ 4,663.42
Vectra MM Svgs	133,006.88
Reserve – Major Repairs	41,710.39
Reserve – Improvements	8,706.94
<u>Total Checking/Savings</u>	<u>\$ 188,087.63</u>
Accounts Receivable	
Receivables – Other	\$ 7,647.21
Allowance for Bad Debt	(4,500.00)
<u>Total Accounts Receivable</u>	<u>\$ 3,147.21</u>
Liabilities, Current	
Vectra Bank Loan(12 mos)	\$ 5,340.43
Accounts Payable	1,022.75
Income Taxes	<u>28.00</u>
<u>Total Current Liabilities</u>	<u>\$ 5,368.43</u>
Liabilities, Long-Term	
Vectra Bank Loan	\$ 60,000.00

**Recreation Facility Improvements:** Frank McKinney

\*Ed Ryer noted the hard work and diligence put in by Frank McKinney in particular on this project and thanked him.

\*Frank said that the contract allows 20% hold out on final payment for final inspection.

\*Open items: Shirley/Thomas fence change; mud puddle on the Greenbelt, weed block under the rock at the sidewalk from Otis St. to greenbelt, basket ball goal set, old BB pole removed from tennis court; Key to west gate

\*Looks to be on budget; but expecting final invoice this week or next

**Pool Proximity Cards:**

\*ACTION: Board authorized purchase of 25 more proximity cards

\*West gate isn't being used much, yet.

**Tennis and Multi-Use Court:** Jason

\*Signs for Rules were discussed; Jason will send by email the rules he believes should be on the sign and Directors will have input that way (short on time for this meeting.)

\*Tennis Play Day not yet set on the calendar

**Grounds and Landscaping:** Dan Dowell, absent

\*Frank said that he and Dan will talk with the sprinkler guy to figure about possible irrigation system water leak that is resulting in a section of the block wall being wet after the system has been on.

\*Also the East gate alarm wiring J-box has been damaged again and is in need of repair. Frank will ask Mark Ryan to help with a new installation design and repair.

\*The East gate needs a new lock striker plate to make the gate more secure. Frank will work with Mark Ryan on this as well.

Meeting Adjourned: 7:55 PM

**NEXT MEETING: July 10<sup>th</sup>, Columbine Library Large meeting room; 5:45 PM**