

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

October 24, 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 home of Ed Ryer, President of the Board of Directors.

Attendance:

Board of Directors: Dale Cloud, Dave Landes, Ed Ryer, and Viet Tran

Absent: Dan Dowell, Danyelle Harris, and Jason Rogers

Other: Eileen Parker, Secretary and past Director

Committee Chairman: Frank McKinney (Facilities Improvement) and Jack Clark (Grounds and Landscaping, and Treasurer of the Filing 3 DCV HOA),

Homeowner: Lee McKie of 6353 S. Newland Ct

Meeting called to order at 7:05 PM by President, Ed Ryer.

Homeowner's Forum:

Lee McKie stated that he was there in support of an ACC complaint of auto repair work and an abundance of vehicles at another home's driveway and on the street at Richard Casteel's residence – 6352 S Newland Ct. He passed around pictures for the Directors to see.

Viet Tran sent the first letter of violation from the ACC committee just this week.

ACTION: Wait one to two weeks to see if Mr. Casteel responds to the violation letter. Then, Viet and Ed will follow up with a call or visit to Mr. Casteel. Recommend: the neighbors who are complaining to call the County – Streets, Zoning, etc.

August Board meeting Minutes:

The August Board meeting minutes were unanimously approved as sent by e-mail previous to this meeting. They will be posted on the website.

Treasurer's Report: Dale Cloud

*Profit and Loss statement is standard; most of the summer invoices have been received and paid. \$390 for pool vandalism repairs was invoiced with the pool invoice.

BALANCE SHEET:

*Balance Sheet as of September 30, 2012 (complete report attached):

Checking/Savings:	Vectra Checking	\$ 3,244.20
	Vectra MM Svgs	79,216.33
Reserve – Major Repairs		41,897.11
Reserve – Improvements		<u>10,711.89</u>
Total Checking/Savings		\$ 135,069.53
Accounts Receivable		
Receivables – Other		\$ 4,746.93
Allowance for Bad Debt		<u>(4,500.00)</u>
Total Accounts Receivable		\$ 246.93

Liabilities, Current	
Vectra Bank Loan(current portion)	\$ 6653.63
Accounts Payable	431.00
Income Tax	28.00
Total Current Liabilities	\$ 7,112.63
Liabilities, Long-Term	
Vectra Bank Loan	\$ 53,000.00

Discussion of viability of paying down the Vectra Bank loan:

*Wish list of another shade shelter, fixing up the bathrooms (sinks, painting, counter tops, low water toilets, etc.)

***MOTION:** It was moved by Dave Landes, and seconded by Viet Tran and passed unanimously to authorize Dale Cloud to pay an additional \$5000 on the loan principal immediately and add \$300/month to the loan payment going forward.

***ACTION:** Dale was authorized to have the Financial Review completed for this past year’s finances (2011-12 fiscal year.)

***ACTION:** The Board authorized Dale to purchase the new version of Quick Books. Our accountant has to stay current and our treasurer needs to be able to oversee and audit the finances, too.

President’s Report: Ed Ryer

*Due to the inability of Danyelle Harris to attend our meetings, he advised the Board to exercise the ByLaws’ provision to remove her as a Director of the Board. The motion was moved by Viet Tran and seconded by Dale Cloud and passed unanimously.

*Frank McKinney again turned down the request to take this Director’s position. The members of the Board will continue to talk to residents and try to find an interested person to step into the term of this 7th Director.

Recreation Facility Improvements: Frank McKinney

* Once again, the Directors thanked Frank for all of his diligence and hard work on this project.

*The final financial cost of this project, which includes the sprinklers (and funding from the Improvements Reserve) = \$78,947.50.

*Frank gave each Director a copy of his summary report on this project.

Grounds and Landscaping: Dan Dowell, absent

*Water was shut off on all common areas as of October 9th.

*A section of the fence that blocks the east end of W Caley Pl blew down in the recent wind storm. It has been propped up for some time now and is again.

ACTION: Dave and Ed and Eileen and maybe others on the Board, will contact potential fence builders to get bids. Then, Ed will contact the Directors via email and a decision can be made, if needed, prior to the next meeting - in January.

Filing 3: Jack Clark and Viet Tran

*Jack gave the Directors copies of his notes on the DCV HOA's 2012-2013 Budget report as a starting point for discussion of possible remedies for what he (and, presumably other Directors of the Filing 3 Board) sees as inequities in the dues structure for Filing 3 residents to the Master Association. Jack's points have not been brought up before and will be taken under study by the Master Association's Directors.

-There are many fixed costs to the Recreation Facility that can't be portioned out easily.

-There have been attempts in the past to quantify the portions of landscaping costs paid by Filing 3 and that by the Master, in writing, but are only now being written down and reviewed – since there is again a working Board of Directors of Filing 3.

-Past attempts at trying to find a way to merge or find another solution to the duplications inherent in having a Master and a Sub-Association showed that there is no easy or cheap solution.

ACTION: Jack will get the exact financial information of money spent by Filing 3 for maintenance on the common areas of Filing 3 to the Master Association directors, ASAP. The Board will look at this again in January before undertaking the budgeting process for the next fiscal year.

Meeting Adjourned: 8:30 PM

NEXT MEETING: TBD