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DUTCH CREEK VILLAGE HOMEOWNERS & RECREATIONAL
ASSOCIATION
MEETING MINUTES OF THE BOARD OF DIRECTORS
January 21, 2013

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 Dale Cloud at 6:30 pm.

Attendance:

Board of Directors: Dale Cloud, Dan Dowell, Dave Landes, Jason Rogers, Ed Ryer

Absent: Viet Tran, Eileen Parker

Other: Frank McKinney, Jack Clark

Meeting called to order at 6:35 PM by President, Ed Ryer.

October Board meeting Minutes:

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

Treasurer's Report: Dale Cloud

Dale presented the April, 2012 – December, 2012 financial statements that included discussion of the P&L, Balance Sheet, and outstanding receivables. Dale stated that the current loan with Vectra for our improvements will be paid off in February, 2015 at the current payment schedule. The motion to accept the statements as presented was made and seconded and approved by the board. The statements will be posted on our web site.

Dale also presented the first draft of our 2013 – 2014 budgets. Discussions centered on reducing our expenses in order to balance the budget. The categories discussed most heavily were the mowing and pool expenses. Dale will take comments under advisement and prepare another draft to be discussed at the next board meeting.

Annual Meeting Review:

The proposed date for the annual meeting is April 20th, 1:00pm, at the Columbine Library. Dale will check with Theresa to make sure year end financials will be available at that time. Ed will confirm with the library if the space is available on Feb 20th (60 days prior to renting – library's rules).

New Board Members:

Three current board members terms expire on March 31 – Dale Cloud, Viet Tran, and Ed Ryer. In addition we have one vacant seat that was initially filled by Danyelle Harris who could not participate on the board.

It was stressed that all current members need to identify new potential members in order to have a strong functioning board. The Board agreed to continue with the past year's policy of each Director seeking new volunteers for the next Director openings.

Filing 3 Update:

Jack Clark gave an update of happenings with filing 3. Their homeowner meeting is scheduled for February 24, with the board proposing a dues increase to \$350/ year. The Filing 3 Board is

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working on their budget and want to meet to discuss how some of the expenses are to be handled. The board agreed to meet with Filing 3 after our homeowner's annual meeting.

Recreation Facility Improvements:

Frank McKinney presented 2 schedules that summarized the expenditures for our last improvements. He presented details by category of where and how our dollars were spent on this project. He also included a snapshot of the pool usage by our homeowners during our last pool season. The report highlighted the usage of the east pool gate and the new west gate. Frank will present this data to our homeowners at our annual meeting in April.

Meeting adjourned: 8:40pm Next Meeting: Feb 19th, 5:30pm, Columbine Library