

**DUTCH CREEK VILLAGE HOMEOWNERS & RECREATIONAL ASSOCIATION
MEETING MINUTES OF THE BOARD OF DIRECTORS
March 19, 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 Columbine Library.

Attendance:

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

Absent: Jason Rogers

Other: Eileen Parker, Secretary and past Director

Committee Chairman: Jack Clark (Grounds and Landscaping, and Treasurer of the Filing 3 DCV HOA

Meeting called to order at 5:43 PM by President, Ed Ryer.

February Board meeting Minutes:

The February 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: Ed Ryer in Dale Cloud's absence

BALANCE SHEET:

*Balance Sheet as of February 28, 2013 (complete report on the website):

Checking/Savings: Vectra Checking	\$ 3,625.21
Vectra MM Svgs	38,398.68
Reserve – Major Repairs	41,923.60
Reserve – Improvements	<u>13,214.83</u>
<u>Total Checking/Savings</u>	\$ 97,162.32
Accounts Receivable	
Receivables – Other	\$ 94,470.00
Allowance for Bad Debt	<u>(4,500.00)</u>
<u>Total Accounts Receivable</u>	\$ 89,970.00
Liabilities, Current	
Vectra Bank Loan(current portion)	\$ 1,848.99
Prepaid Assessments	91,080.00
Income Tax	<u>28.00</u>
<u>Total Current Liabilities</u>	\$ 92,665.10
Liabilities, Long-Term	
Vectra Bank Loan	\$ 44,191.71

MOTION: Renew contract with Theresa Dickson for accounting services for upcoming fiscal year at same terms as the previous contract; with the caveat that the Board expects improvement in accuracy of her work. The motion passed unanimously.

BUDGET for 2013-14: Dale Cloud

*Explanation of changes from other Drafts was given by Dale; changes made to reflect changes as discussed at the February meeting and as needed to balance the budget

***MOTION:** Accept Budget as presented for the fiscal year 2013-14; passed unanimously.

**Budget will be posted on the website and presented at the Annual Meeting.

Annual Meeting Preparation: Ed Ryer

*Columbine Library Large Meeting room has been reserved for April 20th for a 1 PM start; Directors please be there at 12:30 to help set up.

*No additional potential candidates have come forward.

*Eileen will send a letter to all owners at least 10 days prior to the meeting; Jason will send out an email blast as well

*Agenda: Financial Report –

- Summary of 2012-13 Finances and of the Budget as approved by the Board prior to the Annual meeting
- Election of 3 Directors
- Officer/Chairman Reports
- Question & Answer Time

Note: This Board recommends that the Directors identify some funds from the Improvement Funds and Reserves for Repairs as a means to pay for further improvements (repairs such as replacing worn toilets, sinks, counter tops, etc.)

Filing 3 Update: Jack Clark

*Home Owner Meeting was not well attended

*They are working toward getting the “Underdrain” inspected so as to know how to proceed

*Replacement or repair of the perimeter fence is on hold for now

Meeting Adjourned: 7:15 PM

NEXT MEETING: April 20th, 1 PM, Annual Meeting

Board of Directors’ meeting: TBD after Annual Meeting