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

February 22, 2017

The Directors of the Dutch Creek Homeowners and Recreation Association, a Colorado non-profit corporation, met to hold their regular monthly meeting at the home of Denby Bruzas.

Attendance:

Board of Directors: Denby Bruzas, Raina Powell, Donna LeNoble, Jason Rogers, Jay Henkenberns, Jason Fish

Absent: None

Homeowners: Frank McKinney, Carlos Lopez

Meeting: Called to order @ 7:05 pm by Denby Bruzas

January Board Meeting Minutes: The minutes from the January 2017 Board meeting were not sent out until the day before the meeting, so they will be approved via email.

Treasurer's Report: Jay Henkenberns and Frank McKinney reported.

- Balance Sheet is solid. The \$9180 from collected dues has not yet been moved in to Replacement Fund, but when it is we'll have about \$69,000 in it. \$500 each month is moved into the Improvement Fund for a total of \$6,000 per year.
- On the Profit and Loss Statement, we have a balance of \$92,000 at the beginning of the year but we need to move 10% of that into the Reserves as soon as possible. The \$280 for Legal Administrative Fees was for the meeting with the HOA that Kim Porter attended to discuss Filing 3 Parcel B.
- A discussion of the Reserve Fund was led by Frank McKinney. The state does not require HOAs to have a reserve fund to cover major expenses, but it is recommended. So in 2011 the Board amended Resolution 007-06 of the bylaws to place 10% of the collected dues in to a reserve fund every year. The reserve fund now has over \$96,000 in it. Frank suggested that we need to have a predetermined cost point at which an expense will be taken from the reserve funds rather than the routine operating budget. Frank discussed a reserve study he did in an attempt to understand what the replacement cost of all tangible assets of the HOA would be. This document is included at the back of these minutes.

Landscaping and Grounds: Denby Bruzas reported.

- The fire blight problem is not completely taken care of and Jim Bruzas is checking all the hawthorns for the problem.
- The new mower deck has been installed on the tractor.

Pool: Jason Fish reported.

- The invoice for the extra filters and labor which were needed when the maintenance crew failed to flip a fill switch before leaving one day. Jason has asked for a detailed list of the costs and has not yet gotten that.
- Denby suggested that we just go ahead and pay since we know that Romero doesn't keep detailed records that would be necessary to provide that information.
- Jason is going to send out RFPs to 4 or 5 vendors for this summer's pool maintenance. He will include Romero.

Architectural Committee: Donna LeNoble reported.

- There was a great deal of discussion regarding cars with expired license tags being parked on Calhoun Street. Additionally, several homes on Calhoun have trash and/or trash cans out in front of the garages. Both of these are in violation of the HOA covenants.
- Donna and Denby will draft a letter to send to these homeowners reminding them of the covenants and asking them to take appropriate action.

Tennis Courts: Jason Rogers reported.

- Jason received a bid from Renner, the largest post-tension concrete company in Colorado, to pour post-tension concrete courts for us. The price to do two courts is \$112,000.
- Coatings, Inc., the company that has done all the repair work on the existing courts, has a concrete company and they have been asked to submit a bid.
- Going ahead with this work will require taking out a loan. The HOA has a good credit rating so this shouldn't be a problem. This is the way other large projects in the past have been financed.

Website: Jason Rogers reported that there was nothing new with the website.

Update on Filing 3: Raina Powell reported.

- All letters and affidavits regarding inclusion of Filing 3 Parcel B letters had gone out and were asked to be signed and returned by March 1.

- Denby stated that we had not received any to date.

Meeting adjourned: 9:29 pm.

Next Board Meeting: The next meeting will be on March 22, 2017 at Donna LeNoble's house.