

**DILLON PINES TOWNHOME ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
**November 20, 2015**

Board members present via telephone were Mary Kay Stewart, Kathleen Kelble, Tori Gustafson, Doug Ostergaard and George Harrison. Charlotte Jacobsen was present in person. A quorum was present.

Representing Summit Resort Group were Deb Borel and Kevin Lovett.

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**I. Call to Order**

President Tori called the meeting to order at 11:01 am. Notice was posted on the website.

**II. Owners Forum**

No Owners, other than Board members, were present.

**III. Approve Minutes from previous Board Meetings**

The Board reviewed the meeting minutes from the August 11, 22, 31 and September 12 Board meetings. Charlotte made a motion to approve them all as presented. Doug seconded and the motion carried.

**IV. Financials**

Deb reported on the October 31, 2015 closing financials as follows:

- The October 2015 close financials report \$35,319.67 in Operating and \$32,313.60 in Reserves.
- October 2015 Profit and Loss statement reports that the Association is \$9,303.20 over budget in year to date Operating expenses.
- All Reserve contributions have been made in 2015.
- Doug made a motion to transfer the \$14,000 owed from Operating into Reserves to repay the debt. Tori seconded and with all in favor, the motion carried.

2016 Budget – The Board discussed the 2016 budget that SRG prepared. There is no proposed change to revenues. The Board reviewed the changes from 2015 to 2016. The Association will continue to place \$9,624 annually into Reserves. Tori made a motion to approve the 2016 budget as presented. Mary Kay seconded and the motion carried.

**V. Managing Agents Report**

- a. Complete Items
  - i. Irrigation blow out complete

- ii. Contracted snow plow contractor
- iii. Moved boat rack to winter position
- iv. Closed S6
  - v. Heat Tape is on and working
  - vi. Security checks continue
- vii. SRG will confirm that there is heat tape on the south side of the building by S12 and confirm that it is on
- viii. SRG will email owners today regarding parking and snow removal
- ix. Doug thanked SRG and Kevin for the loan to Dillon Pines from Summit Resort Group to complete the S6 process

**VI. Old Business**

- a. N1 /N2 Stairs – The Board discussed bids to replace the stairs on the backside of N1 and N2. Tori made a motion to hire Tamerod Construction to build the stairs. SRG will ask the owners of N1 and N2 if they would like to pay the upgrade to the medal stairs. If not, the wood option will be built. Kathleen seconded and the motion carried.

**VII. Ratify Board Actions via Email**

There have been no actions via email since the last meeting.

**VIII. New Business**

- A. S4 is on the market for sale for \$365,000. Once it sells, there will be a vacant position on the Board.

**IX. Next Meeting Date**

The next Board meeting will be held in 2016. Date will be posted on website when it is determined.

**X. Adjournment**

With no further business, Charlotte made a motion to adjourn, Doug seconded and the meeting adjourned at 11:26 am.

Approved by: \_\_\_\_\_ Date: \_\_\_\_\_