

## DMCA Board Meeting Minutes

1/21/19

Meeting called to order at 6:05 PM.

Attending: Vince, Gordon, Val, Gary, Rick, John, Tom

- 1) Gordon moved to approve the Minutes of the November Board meeting. Rick seconded. The November minutes were unanimously approved.
- 2) Gary moved to approve the Minutes of the December Board meeting. Val seconded. The December minutes were unanimously approved.
- 3) John reviewed the annual Board election results. The following were voted in as Board members for the 2019 calendar year:
  - Vince Snowbarger
  - Gordon Mull
  - Val Szwarc
  - Gary Ratcliff
  - Rick Taylor
  - Tom Seaman
- 4) Val moved that we approve the 2019 budget. Tom seconded. The 2019 Annual Budget was unanimously approved.
- 5) Gordon moved that we approve carrying over the 2018 year end cash balances into 2019. Val seconded. The carryover was unanimously approved.
- 6) Vince recommended that we elect the Board Officers for 2019. The following were unanimously elected:

|                  |                |
|------------------|----------------|
| Vince Snowbarger | President      |
| Gordon Mull      | Vice President |
| Rick Taylor      | Treasurer      |
| Tom Seaman       | Secretary      |
| Val Szwarc       | Chair – ACC    |

There ensued a discussion about what committees need to be formally approved and staffed. It was agreed that the Water Committee would consist of John Young, Darryl Hartigan, Gordon Mull, John VerStraete, Kent Parkison and Henry Hooper. John suggested that a waterproof box be installed in the pump house to hold all water related drawings in the event of an emergency. We all agree, and Gordon stated that he would put any water related documents in his possession into the box once installed.

- 7) Vince asked whether the Board wants to pursue possibly hiring a management company to assist with certain management tasks. Tom stated that he would be in favor of obtaining bids and that a management company may, among other things, give the Board alerts as to regulatory changes regarding HOA's.
- 8) Gordon said that a reserve study should be pursued. John noted that it should be funded to the extent of \$250,000 over 5 years. He noted that the Board had considered establishing a bank line of credit to fund the reserve account which could then be repaid over a 5-year period. Tom suggested that we ask Alpine Bank to approve a \$250,000 line of credit which would then constitute our reserve, but that we not utilize the line of credit unless needed. That way we have a reserve but we do not have to pay for it unless we use it.
- 9) Val reported that he had obtained three preliminary bids from prospective management companies. Two from Telluride proposed working on a \$65 per hour basis; one proposed a fee basis. Val suggested that we finalize a Scope of Work and then seek more formal bids. Gordon noted that he was familiar with Garrett Bradford and that he would not recommend him. Gordon also noted that he is familiar with Dan Wisnowski and that he has a good reputation as a capable manager. Gordon also noted that he knows Michael Underwood and would not recommend him. Gary observed that he had used Michael Underwood in the past and also would not recommend him.
- 10) Rick moved that we engage Roscoe Ferguson for up to 5 hours at \$60 per hour to assist us with getting our website switched over from Kate Burke and getting current documents properly posted. Vince seconded. The motion was unanimously approved.
- 11) Gordon reported that he had both called and emailed Jon Pfeiffer to get an update on the Garth Valentine foreclosure. Pfeiffer has not responded. Gordon indicated that he would try to set up a conference call with Pfeiffer for our next Board meeting. He also noted that he has not yet ordered the title search on Burkhardt's property.
- 12) John provided the Financial Report. He highlighted a payment to the Romney law firm, the receipt of some water overage fees, an insurance payment, and \$680 to Land Title in regard to the Valentine foreclosure. He noted that, as of mid-January, we had total assets of \$56,349.70 in the bank. John reviewed 2018 actual vs budget. He also stated that our tax forms are being sent to San Juan Accounting together with 1099's for Scheu and Benasutti. Tom moved to approve the January Financial report. Val seconded. The report was unanimously approved.
- 13) Val stated that there was no ARC business to report.

- 14) John noted that Judi Snelling had used 8,000 gallons of water in November and 26,000 gallons in December. John agreed to call her as she may have a water leak.
- 15) John informed us that he had met with Jack Flowers who is on the board of Tri-County Water. Tri-County is apparently tapping into private water lines as a fallback in the event of an ongoing drought. He noted that all of Log Hill is tapping into Tri-County's system. And, the Town of Ridgway is considering doing the same. Vince stated that we should talk to Tri-County about us doing the same. There was a general discussion about Tri-County. Rick recommended that we get an estimate from Tri-County for the cost.
- 16) Vince recommended that, at our next meeting, we formally appoint a Water Committee.
- 17) Rick noted that he had received from Judi Snelling new state regulations concerning what HOA's need to provide to prospective property buyers.
- 18) Gordon stated that he will schedule our water tank inspection as soon as the snow melts.

The meeting was adjourned at 7:50 PM by unanimous consent.