



DMCA BOARD MEETING

June 8 @ 6:00 PM – 8:00 PM

Purpose of Meeting: To provide a forum for the DMCA Board to meet and confirm they are fulfilling their duties and functions outlined in the Amended and Restated Bylaws of the Dallas Meadows Community Association.

Meeting Date	June 8, 2020	Meeting Time	6:00 pm – 8:00 pm
DMCA Board Attendees (minutes and updated financial report approval date):			
<input checked="" type="checkbox"/> Tom Bennett (6/12/2020)		<input type="checkbox"/> Don Scholl (6/13/2020)	
<input checked="" type="checkbox"/> Caroline McAndrews (06/10/2020)		<input checked="" type="checkbox"/> Andrea Sokolowski (06/11/2020)	
<input checked="" type="checkbox"/> Gordon Mull (6/12/2020)		<input type="checkbox"/>	

#	Agenda Item	Decision/Discussion Conclusion	Action(s)
1	Financial Report	<ul style="list-style-type: none"> The end of May financial report was reviewed and approved by the Board. See pp 2-3. 	
2	Update on Lot 21 Foreclosure	<ul style="list-style-type: none"> Currently portion of CO businesses are shutdown due to CV-19. Additionally, the Ouray County Sheriff was recalled and an election is pending. Based on these two conditions, the Lot 21 auction is on hold. 	
3	ARC	<ul style="list-style-type: none"> A new request is expected from M. Lummis since his existing barn will not support the planned modification. Also, a request is expected from G. Mull to address a repair. Tom briefed the board on the areas to be included in the revised ARC guidelines, which include: Upper size limits, property limitation on agricultural businesses, ADU standards, standards for color pallets, standards for temporary and permanent fences. Decision: it was decided that no additional actions would be taken at this time, consistent with previous board actions, on the fine associated with Lot 8 beside the accrual of interest. 	
4	Water Team Update	<ul style="list-style-type: none"> The old well is now plugged. Valley Pump submitted the well plugging documentation to the State of CO. The cost of the plugging was \$1,788.48. Gordon obtained an updated tank recoating bid from WBS Coatings and it was for ~\$22k; \$4k over the previous bid from 2018. The cost of material and labor was given as the reason for the increase. The board suggested getting an additional estimate. Not included in the estimate are any tank repairs. Caroline spoke with Steve regarding his water meter reading activities and discussed his signing of an indemnification agreement. <p>Update: A draft agreement was provided to Caroline by Don but has since been returned for Don to facilitate a edit changes and review with DMCA's lawyer.</p>	<ol style="list-style-type: none"> Caroline took the action to search for another coatings company to get an estimate. <ol style="list-style-type: none"> Due Date: 06/17/2020 Gordon will follow-up with WBS Coating to ensure they will coordinate tank repairs during their work. <ol style="list-style-type: none"> Complete
5	Insurance Coverage Update	<ul style="list-style-type: none"> This item was continued until 1) specific policy reference could be obtained regarding common area use and 2) the last DMCA insurance assessment screening could be reviewed for adequacy. 	



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6	Filling the Treasurer Position and Web Manager	<ul style="list-style-type: none">• Andrea agreed to manage the DMCA Web and work with our vendor to obtain training.• Caroline agreed to perform the Treasurer duties until another member (potentially Tom upon substantial completion of the revised ARC Guideline) can fill the position.	
7	Memorial	<ul style="list-style-type: none">• The board agreed to investigate a tree planting in memory of Rick Taylor at the east entry of Meadows Circle.	
8	Meeting Close	Next meeting's topics beyond the standard items include: <ul style="list-style-type: none">• Draft BOD Resolution regarding STR• Tank recoating• Insurance coverage update	



DMCA BOARD MEETING Meeting Material

End of May Financial Reports

Dallas Meadows Community Association Monthly Finance Report 5/31/2020

Operating Budget	Annual Budget	May '20 Actual YTD	Difference	Comments
Income				
HOA Dues	\$20,400.00	\$16,580.00	(\$3,820.00)	1 delinquent: Valentine; 14 first half
Tap Fees	\$0.00	\$6,500.00	\$6,500.00	
Fines for Violations	\$0.00	\$30.00	\$30.00	Total was: \$330. Balance is: \$170 for Lot 8
Collection Charges from Lawsuit	\$0.00	\$0.00	\$0.00	Lot 21: Approx \$95661
Water Overage Payment				
Other	\$0.00	\$276.93	\$276.93	San Miguel Refund
Total Income	\$20,400.00	\$23,386.94	\$2,710.01	
Expenses				
Utilities				
Water Testing	\$6,500.00	\$2,310.17	\$4,189.83	
Water System Operation & Maintenance	\$5,000.00	\$1,037.10	\$3,962.90	
Electricity (Pump & Tank)	\$1,700.00	\$649.39	\$1,050.61	
Water Meter Reading	\$1,600.00	\$625.65	\$974.35	
Administration				
U. S. Post Office/Postage	\$300.00	\$55.00	\$245.00	
Office/Copy	\$150.00	\$34.23	\$115.77	
WEB Site	\$500.00	\$379.00	\$121.00	
Annual Meeting/Special Meeting	\$150.00	\$0.00	\$150.00	
Social (e.g., Yearly Picnic)	\$250.00	\$0.00	\$250.00	
Misc. (e.g., HOA Leader, Associations, etc.)	\$500.00	\$198.99	\$301.01	
Legal and Professional				
Tax Preparation/Accounting/Review	\$1,500.00	\$490.00	\$1,010.00	
Attorney/Legal	\$5,000.00	\$3,633.92	\$1,366.08	
Audit		\$0.00		
Insurance				
Insurance	\$2,100.00	\$1,006.00	\$1,094.00	
Contengency	\$2,000.00	\$0.00	\$2,000.00	
Total Expense	\$27,250.00	\$10,419.46	\$16,830.55	
Net Income	(\$6,850.00)	\$12,967.48		

<u>Capital Expenses</u>	Expected	Actual	Difference
Abandoned well plug	\$2,500.00		
Tank recoating	\$18,000.00		
Tank access	TBD		
Total Capital	\$22,500.00		

Savings Account	Expected	Actual	Difference
Input	\$0.00	\$1.13	
Expenses		\$0.00	
Savings Balance		\$9,042.30	

Reserve Account	Expected	Actual	Difference
Input	\$0.00	\$4.30	
Expenses		\$0.00	
Reserve Balance		\$34,114.19	



DMCA BOARD MEETING Meeting Material

SUMMARY TABLE OF CHECKING ACCOUNT
Data as of 5/31/2020

Monthly Checking Summary	Column Labels												Grand Total
Row Labels	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Annual Meeting/Special Meeting					\$0.00								\$0.00
DR					\$0.00								\$0.00
Audit				\$0.00									\$0.00
DR				\$0.00									\$0.00
Collection Payment							\$0.00						\$0.00
DR							\$0.00						\$0.00
Contingency								\$0.00					\$0.00
DR								\$0.00					\$0.00
Dues	\$4,150.00	\$4,050.00	\$4,850.00	\$3,250.00	\$280.00								\$16,580.00
CR	\$4,150.00	\$4,050.00	\$4,850.00	\$3,250.00	\$280.00								\$16,580.00
Electrical - San Miguel	\$120.03	\$153.54	\$130.24	\$130.39	\$115.19								\$649.39
DR	\$120.03	\$153.54	\$130.24	\$130.39	\$115.19								\$649.39
Electrical Refund - San Miguel	\$276.93												\$276.93
CR	\$276.93												\$276.93
Fine Payment				\$30.00					\$0.00				\$30.00
CR				\$30.00					\$0.00				\$30.00
DR									\$0.00				\$0.00
Insurance		\$1,006.00											\$1,006.00
DR		\$1,006.00											\$1,006.00
Legal - Cannon	\$926.92		\$1,190.00	\$1,517.00									\$3,633.92
DR	\$926.92		\$1,190.00	\$1,517.00									\$3,633.92
Legal - Huffman										\$0.00			\$0.00
DR										\$0.00			\$0.00
Misc. (e.g., HOA Leader, Associations, etc.)		\$10.00		\$188.99									\$198.99
DR		\$10.00		\$188.99									\$198.99
Office/Copy	\$34.23												\$34.23
DR	\$34.23												\$34.23
Social (e.g., Yearly Picnic)											\$0.00		\$0.00
DR											\$0.00		\$0.00
Tap Fee	\$6,500.00												\$6,500.00
CR	\$6,500.00												\$6,500.00
Tax Preperation/Accounting/Review			\$490.00										\$490.00
DR			\$490.00										\$490.00
U. S. Post Office/Postage		\$55.00											\$55.00
DR		\$55.00											\$55.00
Water Meter Read	\$125.00	\$125.00	\$125.00	\$125.65	\$125.00								\$625.65
DR	\$125.00	\$125.00	\$125.00	\$125.65	\$125.00								\$625.65
Water O&M					\$1,037.10							\$0.00	\$1,037.10
DR					\$1,037.10							\$0.00	\$1,037.10
Water Overage Payment						\$0.00							\$0.00
CR						\$0.00							\$0.00
Water Test	\$858.20		\$1,451.97										\$2,310.17
DR	\$858.20		\$1,451.97										\$2,310.17
Web Services	\$240.00			\$139.00									\$379.00
DR	\$240.00			\$139.00									\$379.00

START OF YEAR BALANCE: \$497.00

Monthly Cash Flow	Income	Expenses	Ck Balance
January	\$10,926.93	\$2,304.38	\$9,119.55
February	\$4,050.00	\$1,349.54	\$11,820.01
March	\$4,850.00	\$3,387.21	\$13,282.80
April	\$3,280.00	\$2,101.09	\$14,461.77
May	\$280.00	\$1,277.29	\$13,464.48
June	\$0.00	\$0.00	\$13,464.48
July	\$0.00	\$0.00	\$13,464.48
August	\$0.00	\$0.00	\$13,464.48
September	\$0.00	\$0.00	\$13,464.48
October	\$0.00	\$0.00	\$13,464.48
November	\$0.00	\$0.00	\$13,464.48
December	\$0.00	\$0.00	\$13,464.48

**Dallas Meadows Community Association (DMCA)
Board Meeting Minutes**

New or Open Actions

No. (yr-mn-#)	Action(s)	Due Date	Status
20-01-13	<p>Don to review insurance policies, determine if policies cover</p> <ul style="list-style-type: none"> • Issues arising from members/guests using common areas • Other vulnerable liability issues (e.g., water system operator, meter reader, etc.) <p>Update:</p> <ul style="list-style-type: none"> • Don confirmed that Larry's insurance provides shielding of DMCA from liability should something occur due to Larry's water operator duties. • Caroline will reach out to the DMCA Insurance Agent to 1) identify the sections of the insurance policy that specifically covers recreational activities in the common area and the individuals that pass over the easement going to/from the common area; and 2) determine the last date of the HOA insurance screening assessment and get the form to conduct a new assessment if needed. 	<p>2/10/2020 3/9/2020 4/9/2020 6/8/2020</p> <p>7/13/2020</p>	
20-02-02	<p>Don to draft an indemnification statement for Steve Shue to sign; Caroline will get Steve to sign.</p> <p>Status Update: Don provided a draft to Caroline but has since returned the draft with comments and for Don to get the DMCA lawyer concurrence with the language and legality.</p>	<p>2/28/2020 3/13/2020 6/15/2020</p> <p>7/13/2020</p>	
20-03-06	<p>ALL Board members given action to identify ADD/DELETE/CHANGE areas on Website</p>	<p>3/25/2020</p> <p>7/30/2020</p>	
20-05-01	<p>Caroline to draft a BOD resolution regarding STRs.</p>	<p>7/30/2020</p>	
20-05-02	<p>Tom will update the ARC Guidelines to reflect requirements associated with ADUs including 1. ADUs may not be used for long-term rentals that result in the lot being a multi-family or double housing lot; 2. The lot owner must provide a copy of the ADU's COO to the board; and 3. If the ADU is to be used for STR, the lot owner must comply with the STR BOD Resolution.</p>	<p>8/30/2020</p>	
20-05-03	<p>Tom will update the ARC Guidelines to clarify standards for commonly constructed or revised lot improvements.</p>	<p>8/30/2020</p>	
20-06-01	<p>Caroline took the action to search for another coatings company to get an estimate.</p>	<p>06/17/2020</p>	