



## DMCA BOARD MEETING MINUTES

**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.

<b>Meeting Date</b>	Jan 11, 2021	<b>Meeting Time</b>	6:00 pm – 7:00 pm
<b>DMCA Board Attendees (minutes and financial report approval date):</b>			
<input checked="" type="checkbox"/> Tom Bennett (7/12/2021)	<input type="checkbox"/> Don Scholl (not obtained)		
<input checked="" type="checkbox"/> Caroline McAndrews (1/11/2021)	<input checked="" type="checkbox"/> Vince Snowbarger (7/9/2021)		
<input checked="" type="checkbox"/> Gordon Mull (2/8/2021)			

#	Agenda Item Discussion and Result
1	<p><b>Financial Report</b></p> <ul style="list-style-type: none"> <li>End of 2020 Year Financial Reports were approved (pg. 2-3); CM motion, GM second – all approved. <ul style="list-style-type: none"> <li>Action: Completed - Caroline will send a copy of the 2021 budget</li> </ul> </li> </ul>
2	<p><b>ARC</b></p> <ul style="list-style-type: none"> <li>Work on the Link property is not yet complete and he wants to modify his application with changes to his garage. <ul style="list-style-type: none"> <li>Action: <b>Tom</b> will inform Link to get submit a new application this month or apply for an extension <ul style="list-style-type: none"> <li>Due Date: <b>January 15, 2021</b></li> </ul> </li> </ul> </li> <li>Tom had proposed changed to the ARC guidelines and will share prior to the next meeting. <ul style="list-style-type: none"> <li>Action: <b>Tom</b> to send our draft ARC Guidelines <ul style="list-style-type: none"> <li>Due Date: <b>January 22, 2021</b></li> </ul> </li> </ul> </li> </ul>
3	<p><b>Water Team Update</b></p> <ul style="list-style-type: none"> <li>New water meter transmitters were installed at the end of 2020 and were tested on January 6, 2021. All functioned properly. Caroline has a loaner receiver that we will use until our receiver is delivered from Core and Main. DMCA is also awaiting instructions on data downloading to facilitate data processing.</li> </ul>
	<p><b>Insurance Issues Update</b></p> <ul style="list-style-type: none"> <li>DMCA BOD Liability insurance policy renewal was received and will be paid this month.</li> </ul>
	<p><b>Tax Return Filing Update</b></p> <ul style="list-style-type: none"> <li>Caroline will be reaching out to our accountant to complete DMCA’s tax return filing.</li> </ul>
	<p><b>HOA Registration and Annual Fees</b></p> <ul style="list-style-type: none"> <li>Colorado HOA Annual Registration: As in the past, the prior president receives an email when registration is due. Caroline will forward to Vince once received.</li> <li>HOA Leader Renewal <ul style="list-style-type: none"> <li>Action: <b>Caroline</b> will be contacting the service to renew our subscription and add Vince <ul style="list-style-type: none"> <li>Due Date: <b>April 15, 2021</b></li> </ul> </li> </ul> </li> <li>811 Registration for Water System needs to be corrected with DMCA contact information. <ul style="list-style-type: none"> <li>Action: <b>Caroline</b> will be submitting the required registration paperwork. <ul style="list-style-type: none"> <li>Due Date: <b>January 18, 2021</b></li> </ul> </li> </ul> </li> </ul>
6	<p><b>Next Meeting</b></p> <ul style="list-style-type: none"> <li>Next meeting – February 8, 2021</li> </ul>



**DMCA BOARD MEETING**  
**January 11, 2021 @ 6:00 PM – 7:00 PM**

**Financial Report**

**Open Actions**

No. (yr-mn-#)	Action(s)	Due Date	Status
20-05-01	<b>Caroline</b> to draft a BOD resolution regarding STRs. <b>Status Update:</b> There may be limitations on developing a BOD resolution related to STRs and more investigation is needed.	<del>11/20/2020</del> <b>4/20/2021</b>	
20-05-02	<b>Tom</b> 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.	<del>8/30/2020</del> <b>2/20/2021</b>	
20-05-03	<b>Tom</b> will update the ARC Guidelines to clarify standards for commonly constructed or revised lot improvements.	<del>8/30/2020</del> <b>2/20/2021</b>	
20-08-01	<b>Gordon</b> to submit any expenses for water tank work.	<b>12/15/2020</b>	Will submit this week
20-12-01	<b>Tom</b> will get an update on the Link construction.	<b>2/8/2021</b>	
20-12-02	<b>Caroline</b> will arrange for a walkdown on the LeCorte fence to determine the acceptability of the material	<b>2/8/2021</b>	
21-01-21	<b>Tom</b> will inform Link to get submit a new application this month or apply for an extension	<b>1/15/2021</b>	
21-01-21	<b>Tom</b> to send our draft ARC Guidelines	<b>1/22/2021</b>	
21-01-21	<b>Caroline</b> will be contacting the HOA Leaders service to renew our subscription and add Vince.	<b>4/15/2021</b>	
21-01-21	<b>Caroline</b> will be submitting the required Colorado 811 registration paperwork.	<b>1/18/2021</b>	



# DMCA BOARD MEETING

## January 11, 2021 @ 6:00 PM – 7:00 PM

### Dallas Meadows Community Association Monthly Finance Report 12/31/2020

Operating Budget	Annual Budget	End of Dec '20 Actual YTD	Plan Difference	Comments
<b>Income</b>				
HOA Dues	\$20,400.00	\$20,280.00	(\$120.00)	\$400 legacy Lot 21, \$30 late fee, \$250 overpay
Tap Fees	\$0.00	\$6,500.00	\$6,500.00	
Fines for Violations	\$0.00	\$30.00	\$30.00	Water Meter fine
Collection Charges from Lawsuit	\$0.00	\$99,700.45	\$99,700.45	Lot 21 settlement received; Appeal bills pending.
Water Overage Payment	\$0.00	\$4,773.20	\$4,773.20	Amount Outstanding = \$0
Transfer from Savings or Reserves	\$0.00	\$34,000.00	\$34,000.00	For Legal, tank recoat, well plug, WM xmtr
Other	\$0.00	\$276.93	\$276.93	San Miguel Refund
<b>Total Income</b>	<b>\$20,400.00</b>	<b>\$185,560.59</b>	<b>\$165,160.59</b>	
<b>Expenses</b>				
<b>Utilities</b>				
Water Testing	\$6,500.00	\$3,075.90	\$3,424.10	
Water O&M	\$5,000.00	\$6,795.55	(\$1,795.55)	
Water System Capital/Reserves	\$22,500.00	\$36,525.02	(\$14,025.02)	Includes tank recoat, old well plug & WM Xmtrs
Electricity (Pump & Tank)	\$1,700.00	\$1,795.95	(\$95.95)	
Water Meter Reading	\$1,600.00	\$1,402.95	\$197.05	
<b>Administration</b>				
U. S. Post Office/Postage	\$300.00	\$101.00	\$199.00	
Office/Copy	\$150.00	\$34.23	\$115.77	
WEB Site	\$300.00	\$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	
Dues Overpayment	\$0.00	\$250.00	(\$250.00)	Net zero impact
Misc. (e.g., HOA Leader, Associations, etc.)	\$300.00	\$274.99	\$25.01	
<b>Legal and Professional</b>				
Tax Preparation/Accounting/Review	\$1,500.00	\$480.00	\$1,010.00	
Attorney/Legal	\$5,000.00	\$24,542.04	(\$19,542.04)	Overage due to Lot 21 Lawsuit
Audit	\$0.00	\$0.00	\$0.00	
<b>Insurance</b>				
Insurance	\$2,100.00	\$2,119.00	(\$19.00)	General Liability due in Dec ~\$1200
Contingency	\$2,000.00	\$0.00	\$2,000.00	
Transfer to Savings/Reserves	\$0.00	\$99,700.45	(\$99,700.45)	
<b>Total Expense</b>	<b>\$49,750.00</b>	<b>\$177,486.09</b>	<b>(\$127,736.09)</b>	Actual overage from plan is \$28036
<b>Net Income</b>	<b>(\$29,350.00)</b>	<b>\$8,074.50</b>		

<u>Capital or Reserve Planned Expenses</u>	Expected	Actual	Difference	
Current Well Monitoring	\$2,000.00	\$0.00	\$2,000.00	Decided not to implement in 2020
Abandoned well plug	\$2,300.00	\$1,788.48	\$711.52	
Tank recoating	\$18,000.00	\$22,765.00	(\$4,765.00)	
Meter Transmitters & Reader	\$13,000.00	\$11,971.54	\$1,028.46	Final testing on 1/6/2021
<b>Total Capital</b>	<b>\$35,500.00</b>	<b>\$36,525.02</b>	<b>(\$1,025.02)</b>	

<b>Savings Account</b>				
Balance forward from previous year: \$9041	Expected	Actual	Difference	
Input	\$0.00	\$1.65		
Expenses		\$7,000.00		Xfer to Checking to cover 2020 overages
<b>Savings Balance</b>		<b>\$2,042.82</b>		

<b>Reserve Account</b>				
Balance forward from previous year: \$34110	Expected	Actual	Difference	
Input	\$0.00	\$99,707.46		Lot 21 Disbursement
Expenses		\$47,000.00		Xfer for Legal, tank recoat, well plug, WM xmtr
<b>Reserve Balance</b>		<b>\$86,817.35</b>		



# DMCA BOARD MEETING

## January 11, 2021 @ 6:00 PM – 7:00 PM

**SUMMARY TABLE OF CHECKING ACCOUNT**  
Data as of 12/31/2020

Monthly Checking Summary	Column Labels	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Grand Total
Annual Meeting/Special Meeting													\$0.00	\$0.00
DR													\$0.00	\$0.00
Audit					\$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		\$2,950.00	\$750.00	\$250.00				\$20,530.00
CR		\$4,150.00	\$4,050.00	\$4,850.00	\$3,250.00	\$280.00		\$2,950.00	\$500.00	\$250.00				\$20,280.00
DR									\$250.00					\$250.00
Electrical - San Miguel		\$120.03	\$153.54	\$130.24	\$130.39	\$115.19	\$119.59	\$149.56	\$179.12	\$254.41	\$152.70	\$131.10	\$160.08	\$1,795.95
DR		\$120.03	\$153.54	\$130.24	\$130.39	\$115.19	\$119.59	\$149.56	\$179.12	\$254.41	\$152.70	\$131.10	\$160.08	\$1,795.95
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
Insurance			\$1,006.00										\$1,113.00	\$2,119.00
DR			\$1,006.00										\$1,113.00	\$2,119.00
Legal - Cannon		\$926.92		\$1,190.00	\$1,517.00		\$1,677.00		\$2,086.50	\$1,739.00		\$13,989.30	\$816.32	\$23,942.04
DR		\$926.92		\$1,190.00	\$1,517.00		\$1,677.00		\$2,086.50	\$1,739.00		\$13,989.30	\$816.32	\$23,942.04
Legal - Huffman							\$500.00				\$0.00		\$100.00	\$600.00
DR							\$500.00				\$0.00		\$100.00	\$600.00
Lot 21 Collection Payment											\$99,700.45		\$100.00	\$99,700.45
CR											\$99,700.45		\$100.00	\$99,700.45
Misc. (e.g., HOA Leader, Associations, etc.)			\$10.00		\$188.99				\$76.00					\$274.99
DR			\$10.00		\$188.99				\$76.00					\$274.99
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 Preparation/Accounting/Review				\$490.00										\$490.00
DR				\$490.00										\$490.00
Transfer of Funds from/to Savings or Reserves									\$22,000.00		\$124,700.45		\$7,000.00	\$153,700.45
CR									\$22,000.00		\$124,700.45		\$7,000.00	\$153,700.45
DR											\$99,700.45			\$99,700.45
U. S. Post Office/Postage			\$55.00							\$46.00				\$101.00
DR			\$55.00							\$46.00				\$101.00
Water Meter Read		\$125.00	\$125.00	\$125.00	\$125.65	\$125.00	\$129.55	\$131.50	\$130.85	\$130.85	\$128.25	\$126.30		\$1,402.95
DR		\$125.00	\$125.00	\$125.00	\$125.65	\$125.00	\$129.55	\$131.50	\$130.85	\$130.85	\$128.25	\$126.30		\$1,402.95
Water O&M						\$1,037.10		\$1,820.42		\$1,156.29		\$1,681.74	\$1,100.00	\$6,795.55
DR						\$1,037.10		\$1,820.42		\$1,156.29		\$1,681.74	\$1,100.00	\$6,795.55
Water Overage Payment							\$0.00	\$1,124.50	\$971.75	\$2,178.95	\$412.50	\$85.50		\$4,773.20
CR							\$0.00	\$1,124.50	\$971.75	\$2,178.95	\$412.50	\$85.50		\$4,773.20
Water System Capital/Reserves							\$1,788.48		\$22,765.00				\$11,971.54	\$36,525.02
DR							\$1,788.48		\$22,765.00				\$11,971.54	\$36,525.02
Water Test		\$858.20		\$1,451.97						\$601.13		\$164.60		\$3,075.90
DR		\$858.20		\$1,451.97						\$601.13		\$164.60		\$3,075.90
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	Clk 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	\$2,101.03	\$14,461.77
May	\$280.00	\$1,277.29	\$13,464.48
June	\$0.00	\$4,214.62	\$9,249.86
July	\$4,074.50	\$2,101.48	\$11,222.88
August	\$23,471.75	\$25,487.47	\$9,207.16
September	\$2,428.95	\$3,927.68	\$7,708.43
October	\$125,112.95	\$99,981.40	\$32,839.98
November	\$85.50	\$16,093.04	\$16,832.44
December	\$7,000.00	\$15,260.94	\$8,571.50