

VILLAMONT at DILLON
Board of Directors Meeting
August 31st, 2016

The Villamont at Dillon Board of Directors held a meeting on August 31st, 2016, at the Gore Trail at Wilderndest Clubhouse. Attendees were Directors Shawn Bieh and Carlos Conti. Attending via web conference (GoToMeeting) was Paul Aceto, Katherine Strozinski, and Jessica Colodny. Attending from Red Mountain Community Management (RMCM) was Josh Shramo – Community Liaison. Director Biehl called the meeting to order at 6:43 p.m.

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the minutes of the annual meeting held on January 10, 2015, were approved as written.

FINANCIAL CONSIDERATIONS

Mr. Shramo reviewed the balance sheet and income statements for the period ending July 31, 2016. Assets total \$268,159.97 with liabilities of \$255,812.53 resulting in net equity of \$-21,585.48. \$244,984.64 of the liabilities is the loan.

- Item(s) of note for the month of July
 - Line 50320 (Gen. Bldg. Maint.- Other) is over by \$337.00, due to needing to replace the light fixture on Building 6904/5.
 - Line 50361 (G& P Maintenance) is over by \$725.00 for repositioning the solar panels for the sign lights on new posts.
- The AR report was discussed and the BOD was updated with regard to the unit owners who have payment plans (Silva, Blanchard, and Staten).
 - Everyone is adhering to the guidelines of the payment plans of which they accepted.
 - Mr. Barron has declined to acknowledge his debt and the HOA's legal counsel is attempting to collect the debt.
 - Mr. Poulos was issued the invoices for his past amounts due again, and he responded that he will, "pay the base rate".
 - Mr. Haynes has been issued numerous statements and requests to pay. He will be issued a legal notice of delinquent payment.
- Discussion ensued regarding the intention of paying off the loan in 18-20 months. It was decided that a prepayment of the principle in the amount equal to 6 months would be approved immediately. The BOD would discuss paying down the principle of the loan every 6 months.
 - The BOD is concerned about keeping a minimum amount in the Reserve Account.
 - It was discussed that paying down the principle of the loan would reduce the overall cost of the loan, by reducing the amount of interest paid.

MANAGEMENT REPORT

- The lower lot was re-stripped last week.
- RCMCM is working on entrance repairs to 6909/7 and 6922. We are doing the bare minimum in effort to keep costs low, as many entrances are anticipated to be rebuilt next year.
- The solar panels for the entrance signs were moved out of the shade. It appears that they are working better now, and that the sign lights are staying on longer. The sign lights themselves were also repositioned to face down.
- RCMCM will be installing gutters over the doors to the laundry room and the HOA hallway in an effort to reduce the amount of ice that builds up right in front of them.
 - RCMCM will not be installing heat tape in the gutters as it is not completely sure that they will be necessary due to the aspect of that face of the building. If heat tape is needed, RCMCM will install it later.
- Violations were discussed.
 - Among them, it was discussed that the ATV behind unit 6953 needed to go away.
 - They have been issued multiple violations and are up to the \$100 fine.

OTHER MATTERS

- Front Deck Construction
 - Summit Co. is requiring that all decks need to be platted.
 - The majority of the back decks are not platted
 - The County has agreed that Villamont can submit one mass plat to show all the decks, instead of having to do 64 individual plats.
 - The HOA will pay for the platting this time.
 - **Any subsequent deck construction plats will be paid by the owner of the unit, to which the deck applies.**
 - **Owners are responsible for all permits and plans necessary for deck construction.**
 - This came about as discussion with the County ensued to get the proper permits to replace the deck on the side/back of 6936.
 - The HOA is contracting with Borne Consulting and RMG Engineering to get all the decks platted properly.
 - Borne will be doing any re-designs before re-platting.
- Complex Concrete Work
 - A bid was secured from Columbine in the amount of \$14,000.00 to redo the concrete at: Laundry room area, unit 6920-24 building, 6901-03 building, and a few other places.
 - The concrete pan drain in the upper lot is not functioning properly and eroding the substrate at the ditch next to Ryan Gulch Rd.
 - Borne Consulting will be taking a look at that area this week, and will be formulating a plan to shore up the area.
- Upper lot asphalt cracking
 - There has been some major cracking in the new asphalt in the upper lot. Particularly near units 6947/49.
 - Shawn Biehl and RCMCM will be meeting with Borne Consulting to discuss the problem and the solutions.

- 6960 Meter Stack cover,
 - With the installation of the new meter stack at 6960, new codes are being enforced.
 - Meter stacks cannot be installed near a drip edge of the roof.
 - In an effort to simplify things with those three owners, RMCM will be building a small roof over the meter stack and the HOA will pay for it initially. Those three owners will then be billed 1/3 of the amount individually.
- Plowing Contract
 - The contract proposal with Hilco was discussed.
 - Hilco is proposing no changes to the price of the service.
 - The BOD is concerned about the damage being caused to the new retaining wall in the upper lot.
 - RMCM is going to walk the property with the contractor in an effort to look at the lots in general and see if the contractor has any suggestions to help mitigate the damage caused.
- **RESOLUTION: Upon motion made, duly seconded, and carried; Hilco was selected as the plowing contractor for the 2016-2017 season. Shawn Biehl abstained due to a conflict of interest.**

NEXT MEETING DATE

The next meeting date will be November 17th, 2016 at 1830 at the Gore Trail Clubhouse.

ADJOURNMENT

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the meeting adjourned at 8:43 p.m.