



Vista Point Owner's Association
Board of Director's Meeting
December 4th, 2008 – 4:00 pm
90 Sheppard Circle
Meeting Minutes

- ❖ Call meeting to order & determine meeting chair: Meeting was called to order at 4:08 pm. The following members were in attendance: Kathy Chisolm, Ken Sauerberg, Paul Cusmano, Dan Genderdon. Jennifer McAtamney the association administrator was also in attendance. Karen Adams was unable to attend but did send comments below.
- ❖ Statement of compliance with procedures for notice of meeting or waiver of notice.
- ❖ Public Comment Session:
 - Mike Penegor has apologized for not having his color approved. He will make sure he comes to us in the future with any improvements for review and approval.
- ❖ Approval & of Minutes: Kathy Chisolm motioned to accept the minutes this was seconded by: Ken Sauerberg. All approved and the motion passed 4 - 0
- ❖ Report of Officers: No reports
- ❖ Report of Committees:
 - Finance
 - Approve bills and sign checks: All approved and signed.
- ❖ Unfinished Business:
 - WSG & unfinished issues. Ken reported that he had sent a letter documenting the issues we are aware of to Eric Sheppard, Scott Reid, Tom from town engineering. The town is holding the bond and will be holding the CO on the last house. We do not know how much the bond is for that they are holding. Dan feels strongly that we should hold them to it. Ken & Jen will keep on this. We are looking to make sure that there is nothing that can bite us in the butt and we will need to ride herd on this. Many of the issues are engineering issues for drainage. Tom is the final say on the release of the bond.
- ❖ New Business
 - Association Hot Issues:
 - Review of the painting and PV project at 181 Rachel Lane – See note above. We believe this to be resolved.
 - Design Architectural Board Committee – this will be a small committee to work with Jennifer to define comprehensive standard and procedures for reviewing and approving improvements to property.
 - We thought Ken and Karen would be good members to do this. Jen will contact them to start this process. This would be focused on landscape and hardscape improvements and any external improvements.
 - Review of Rules and Regs & Create a 1 page top view rules and regs.
 - Jen will take a stab at this following receipt of comments from board members. Please read our rules and regulations and the one page from Wellington and send Jen your comments and she will collate those into a draft for review.
 - Dan Gendron's resignation – Dan intends to stay on as a member of the board until his house sells. This is great news and we are all pleased to continue to have him aboard.
 - Budget Decisions:
 - Finalize Procedure for reviewing and approving association expense:



- Jennifer would like to only have information access to the account to increase transparency on where we spend our \$. She will set up the new account with Kathy & Ken as signees. Each month she will drop off invoices and checks to be reviewed and signed. Each invoice should be initialed by both signees and each check should be signed by Ken as President and initialed by Kathy. Jennifer believes this will help the association and board members get a better handle on what our dues \$ are being spent on.
- Proposed banking change:
 - Alpine bank offers us 2.8% on money market accounts with a minimum of \$5000. They will also donate \$100 to our non-profit of choice upon opening of this account.
 - Interest bearing checking account for operations with no fees and no minimum balance
 - They offer ACH (auto dues payment) with no set up fee and only \$10 per transaction or in our case that would translate to \$10/month as we collect our dues monthly.
 - Kathy made a motion to switch. Ken seconded and the motion passed 4-0
- 2009 Budget – Jennifer will do this and send it out with the next Agenda.
- Policy Decisions:
 - Format for management report – Any problems. Correspondence. Complaints log. Delinquent Dues.
 - Suggested policy for delinquent dues: See draft – Jen will send draft for next meeting.
 - Meeting schedule for 2009 February 5th 4:00 pm, May 7th 4:00 pm, August 6th 4:00 pm & November 5th. The AGM is scheduled for: May 16th at 9:00 am. Jen will send these dates to Karen and we will see if they work and go from there. Jennifer will also schedule council chambers for our AGM.
 - Vista Point Email: Appropriate content, can neighbors send info for notices, etc.
 - We do not want to devalue our emails with advertisements but will look to add it to the website.
- ❖ Final Board Comments –
 - Karen Adam's had the following concerns for the record:
 - Improper parking on lawns
 - Dogs running loose – off of people's property pick up dogs.
 - Need to remind people of storage rules.
 - Jennifer suggested that we send out include a short note in our December end of year mailing reminding neighbors of these rules and say that we will be enforcing this.
 - Kathy – Shoveling for the town homes. Everyone wants to shovel it. We will do a sheet to release the association of negligence and liability. Then come up with a log to keep that. Kathy will work on this. Jennifer will call American Family and ask what documents they would require.
- ❖ Adjournment – Ken moved we adjourn at 5:54. Dan seconded and all were in favor 4-0.



VISTA POINT OWNERS' ASSOCIATION
MINUTES OF THE MEETING OF THE EXECUTIVE BOARD OF DIRECTORS
September 16th, 2008

Minutes of the Meeting of the Executive Board of Directors of the Vista Point Owners' Association held on September 16th, 2008 at the home of Kathy Chisholm, 151 Rachel Lane.

Call to order:

The meeting was called to order at approximately 6:05 pm.

Property We:

Homeowners:

<i>Kathy Chisholm</i>	<i>151 Rachel Lane</i>
<i>Ken Sauerberg</i>	<i>90 Sheppard Circle</i>
<i>Dan Gendron</i>	<i>9 Rachel Lane</i>
<i>Paul Cusmano</i>	<i>176 Rachel Lane</i>
<i>Karen Adams</i>	<i>52 Rachel Lane</i>
<i>Steve Greenwood</i>	<i>174 Rachel Lane</i>

Management: Rick Pyle, Bob Towne, Roz Wilder the management.

Determination of Quorum: *As five out of five board members were present, a quorum was met.*

Chairperson and Secretary: *All agreed that Ken would chair the meeting, and Roz Wilder recorded the minutes.*

Review and Approval of Previous Minutes:

The previous meeting minutes were reviewed. Karen Adams motioned to approve the minutes and Paul Cusmano seconded the motion. As all were in favor, none opposed, it was unanimously resolved that:

The Board of Directors Meeting Minutes from May 19th, 2008, were approved.

Financial Report:

Rick gave the financial report. There was approximately \$2,200 in the operating account. The reserve balance was \$17,336. This reserve balance was prior to painting the townhome buildings. Accounts receivable was \$700. Accounts Payable had a credit on the management fees because the payment was posted on the last day of the month instead of the first day of month. \$51 credits will be refunded to the owners who shoveled their own walks. Rick invited to Jen to come by and review the financials with our financial manager. Rick suggested that some of the transition would be billable because there is a transition checklist that is required to fulfilled. Karen Adams left at 6:22pm. Equities are adjusted the first week of the calendar year. Ken asked about the net equity. Rick reminded the group that the single-family reserve fund would be moved to the commons reserve fund. A yearend adjustment would put these funds in the appropriate place. Ken asked if there was a vote on this at the AGM. Rick explained the board-approved budget was presented at the AGM and the members approved it with out the reserve for single-family homes. Rick moved on to the P&L budget performance report: income is down due to slow sales (about \$300). Rick explained that dues are not paid on developer lots until they are sold or the Town of Breckenridge issues a certificate of occupancy. Andy Landis requested trash totters because he pays dues on the 3 lots he purchased from WSG. They have not been delivered yet. He is paying dues he is entitled but there are a number of outstanding issues on the property that need to be addressed including where Andy will keep the trashcans. Insurance expense was down due to the MRP commercial discount that will expire as the new management begins tenure. Allocated reserves were caught up. Landscaping and Grounds were up due to the clean up day. The total expense for the commons was over budget by about a \$1000. Some of the common expense can be allocated to the reserve. The townhomes were \$473 under budget due to the shoveling agreement for the prior winter. Brown landscaping was dumping snow in the community. Ken suggested that they could dump excessive snow on the WSG lots.



MRP will issue the credits to those owners who shoveled. Kathy made a motion to allow MRP to transfer the single-family home reserve (\$1900) to the common reserve. Ken seconded the motion. As all were in favor and none opposed it was resolved that:

The \$1900 in the single family reserve account be transferred to the commons reserve.

Kathy asked about trash expenses. Rick explained that Waste Management offered no fuel surcharges for the first year and a 10% reduction, and 5% increases in year 2 and 3 and fuel surcharges if necessary. The general feeling of the board is to leave it to Jen to obtain bids. Paul asked for the seal coat on the asphalt \$700 on the Asphalt instead of \$1000. Painting one of the townhome buildings came in under expected. Paul made a motion to approve the financials as presented. Ken Seconded. As all were in favor and none opposed it was resolved that:

The July 2008 financials were approved.

Managers Report:

The first townhome painting project was completed. A few small errors that were identified were addressed. The Breckenridge Painting Co is currently writing a proposal for painting the second townhome. Bob will ask Inter-Mountain Irrigation to remove the irrigation clocks and blow out the system. Bob suggested keeping them all together in one storage area, not with individuals, so they are not lost and available. Ken suggested having Inter-Mountain set up in the spring also. Bob was concerned about the hose bibs. Bob hooked up the line for the irrigation. Ken said it is essential to the town of Breckenridge approval. Ken said they would not release the bond because the irrigation is incomplete. There is one hookup. Scott Reid is dealing with the trail issues. Ken explained that the town has access nearby but Vista Point is not permitted to hook into it. Ken is concerned that WSG may attempt to do this even though it is not permitted. The water line is broken in several places and has not tested. WSG is trying to get the bond released or portions of it released. The Board would like to meet with a Town representative regarding the unfinished business in the neighborhood. Paul made a motion to hold the title inquiry until Board gets approval of the town and Ken seconded the motion. As all were in favor and none opposed it was resolved that:

The questionnaire for the pending sale would be delayed until the town approves the certificate of occupancy and the open WSG issues at Vista Point.

The Dog bags were stolen and Bob installed locks on all the dog stations. WSG has not hooked up the irrigation across the street. Seal coat was completed. Bob negotiated the free replacement of the solar light. They offer a one-month warranty on the light. Bob was able to get them replaced for free. The expected life of any solar light is about one year.

Old Business:

Rick suggested the Board write a letter to the membership to announce the management change.

New Business: The garage construction at 85 Rachel is incomplete. Additionally the residence is utilizing four parking spaces that are not legal parking areas.

Steve Greenwood asked what is required to make the opposing side of French Creek more attractive for the Vista Point homeowners. Lance at the town said the slope is too steep to landscape and all improvements will end up in the creek and cause conflict with the EPA. The bike path near Wellington is eroding. The town has attempted to fix it. On the South side of Wellington Street the trees are dead, and Vista Point may need to have the town deal with Xcel.

Management Transition:

Additional notes from the minutes of this meeting: Jen,

One comment on your minutes...You have the AGM Meeting date as March 16th (instead of May 16th)



This may be picky but....

We approved Roz's minutes from the previous Board Meeting but I hadn't reviewed them thoroughly...I have two comments on those minutes.

1. She states

Rick suggested that some of the transition would be billable because there is a transition checklist that is required to fulfilled.

As I recall Rick said he will not charge us for the transition UNLESS Jen's accountant tears apart his accountant's work and they have to do more work regarding the accounting, etc.

(I do not anticipate Rick charging us any additional monies...but perhaps we should cover ourselves just in case.)

Do any of you recall Rick's comments as such?

2. She states a \$51 credit for people who shoveled their walkways last year. (I think this should be \$50.) - No big deal.

Adjournment: *As there was no further business the meeting was adjourned at approximately 7:38 pm.*

I hereby attest that these minutes are a true and accurate account of the meeting thus held on September 16th, 2008.

Signed: _____ as _____ (Title)

Dated: _____