

The Terrace Homeowners Association (B), Inc.

Meeting of the Board of Directors

March 25, 2014

A regular meeting of the Terrace Homeowners' Association was held on Tuesday, March 25, 2014.

1. **Roll Call/Establish Quorum.** Those directors in attendance included Bill Douglas, Michael Dunlevie, Mary Kerst, Scott Schreiner, Jane Tully, Steve Lay, Christian Basso, and Ken Nager. Deb Jordan and Paul Schaefer were absent. A quorum was established for the purpose of conducting business.
2. **Member Open Comment.** There were no members present to offer comment.
3. **Approval of Minutes – January 28, 2014.** Scott Schreiner asked that his name be noted in the minutes as abstaining from approving the minutes at the last meeting, citing the Colorado Non-Profit Act. Bill Douglas noted that such request should have been made during the meeting or immediately following so it could be noted by the recording secretary. Upon motion duly made and seconded, the Board unanimously approved including the names of dissenting or abstaining votes in the future.

Upon motion duly made and seconded the minutes of the January 28, 2014 meeting were approved by a majority vote of 5 in favor with Scott Schreiner and Steve Lay opposed. Ken Nager abstained.

4. **Financial Review.** The financial statements as of February 28, 2014 were reviewed. Scott Schreiner noted he is withholding two checks that were approved for payment by management. He asked the Board if they felt the H&B snow removal bill for \$1075 was justified. The consensus was that the snow received at the end of January was extraordinary and the snow removal was outside of contract. Management noted that they had approval from the president for this extraordinary, but necessary snow removal. The issue was that the Town plowed a huge amount of snow from the streets up against the bike path and H&B could not access the bike path without doing a lot of snow hauling and removal before the path could be plowed. The Board approved releasing the check to H&B. The other check Scott is withholding is to Hindman Sanchez and he will send a copy of that bill to management to explain the expense.

Accounts Receivable. Karen Nulle, the association's accountant, has sent nine demand letters to seriously delinquent accounts in accordance with the collection policy. Two have entered into a payment plan and all other accounts will continue to be pursued in accordance with the collection policy.

5. **Other Business.**
 - a. **Covenant Compliance Administrator.** Management provided directors with a copy of the proposal and resume of the one qualified applicant for this position. Steve Lay

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asked that he be given to the following day to review the contract. Upon motion duly made and seconded, the Board ratified the hiring of Jeff Campbell by a vote of 7 in favor with Ken Nager opposed.

- b. Proposed Amendment to the Bylaws. A Resolution to amend the bylaws affirming that the Pinon Valley Townhome owners are each individually entitled to a vote as a member of the Terrace, as each owner owns a lot will be drafted for approval at the next Board meeting.
- c. Entrance Sign Update. Michael Dunlevie has met with Kathy Alto of Ceres Landscape to continue the development of final documents to allow this project to go to bid. Those documents will be ready by the next meeting of the Board.
- d. Landscape Services 2014. Management presented the proposal to renew the contract with Mountain Valley Ventures for three years. Upon motion duly made and seconded, the Board unanimously approved renewing a 3-year contract as presented. The Board asked management to request Mountain Valley to extend the pricing for tree spraying and deep root feeding to homeowners.
- e. Review and discuss First Supplement: Design Guidelines 3.5.3 Additional Parking. At the annual meeting, a question was raised as to whether the owners might want the Board to consider allowing two additional parking spaces on a lot. A poll of those present at the meeting indicated a desire for the Board to consider this change. It was noted that this vote was non-binding and that it was not presented on the agenda so that owners not present could voice their opinion so may not representative of the entire community, but rather only those present. The consensus was that the DCC would recommend any changes to the guidelines relative to the additional parking and then give it to the Board for input. |

Discussion ensued as to whether increasing the number of vehicles allowed to be parked on an individual lot might increase or decrease property values for the community as a whole.

Christian Basso suggested the DCC turn to other communities' guidelines to help build a stronger document. It was agreed that the current DCC Guidelines need to be revisited, possibly with the input of a professional.

- f. Appointment of Board members to Design Control Committee. Volunteers to the DCC were recruited. Ken Nager, Scott Schreiner and Christian Basso expressed interest, however, all were concerned about their ability to attend monthly meetings. The online program was explained and Christian Basso thought he might be able to consider

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participating at this level and more frequently during the winter months when he has more time. His background in landscape design would be an asset to the committee and he will try to participate as his travel schedule allows.

- g. Encroachment Issues. The lot that encroached on HOA property was sold and in the process a recorded agreement was reached to allow the encroachment in return for indemnifying the association. The Board will be revisiting any encroachments along the bike path.
6. **New Business**.
- a. Jane Tully asked for clarification as to what documents can be amended by the Board and what documents required homeowner approval. The Bylaws can be amended by the Board or by the Members at the Annual Meeting upon proper notice, the Declaration requires homeowner approval. Policies and guidelines can be adopted/amended by the Board after following the Adoption of Policies and Rules Policy of a 30-day comment period for homeowners.
 - b. Michael noted that the Town of Eagle has acted on input from the Terrace Board and will be soliciting bids from other trash removal vendors in the next budget cycle.
 - c. Ken Nager offered to act as a liaison between the Board/DCC and homeowners to resolve disputes personally. It was noted that any Board member is obligated to uphold the governing documents currently in effect. The Board was receptive to the idea, however, no formal action was taken.
7. Adjournment. Upon motion duly made and seconded, the meeting adjourned at 8:28 pm.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs