

The Terrace Homeowners Association (B)

Board of Directors

October 25, 2016

A meeting of the Terrace Homeowners Association Board of Directors was held on Tuesday, October 25, 2016.

1. **Call to Order/Establish Quorum.** Michael Dunlevie called the meeting to order at 6:38 p.m. Directors in attendance were Michael Dunlevie, Scott Schreiner, Cristian Basso, Andrea Messier, Jane Tully, Mike Vaughn, Deb Jordan and Ken Nager. Also in attendance was Bill Douglas, 007 Pintail and Gary Hill, 431 Golden Eagle and 110 Blue Grouse.
2. **Member Open Comment** No comments were offered.
3. **Approval of Minutes – August 22, 2016.** Upon motion duly made and seconded, the minutes of the August 22, 2016 meeting were approved by a majority vote with one abstention.
4. **Financial Report.** Scott Schreiner reviewed the financial statements as of 9/30/2016.
5. **Committee Reports**
 - a) **East Entrance.** Michael passed around a design for a sign for the east entrance. Discussion ensued about whether a logo should be developed. Michael will email the sign to directors and asked them to email their feedback so he can share it with the sign people. Gary suggested they just go to Gallegos and pick out a large boulder, get a template made to sandblast a logo into the boulder. Gary offered to see what the costs might be to do this.
 - b) **Declaration Amendment.** Eileen has booked a room at Paradigm Restaurant in Eagle on Wednesday, November 16th at 6 pm. All Board members are encouraged to attend as many of these gatherings as possible. Discussion ensued as to the format or whether questions, educational materials, etc. should be provided. Other issues of concern are VRBO rentals and whether the docs should address that issue. Cristian said he would like to have some outlines of changes for owners to comment on rather than open-ended questions. Scott suggested the Board draft rules, DCC guidelines revisions as a start and let the members comment. Then a Declaration could be drafted based on that. Michael asked directors to email management what in the Declaration, rules or the DCC Guidelines that they would like to see changed.
 - c) **Survey Results** Management was asked to email the survey results to all owners with a note that simply says the survey is attached and it is a general idea of what those participating think on these issues. A series of neighborhood gatherings are scheduled to continue the discussion leading up to revising the governing docs.

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6. **2017 Annual Budget.** Scott reviewed the 2017 proposed operating budget noting that dues will remain the same. He noted some minor adjustments between line items. The landscape contract renewal for three years has been received and a couple other bids will be solicited as well.

A new snow removal proposal with a one-inch trigger was received earlier this year. Upon motion duly made and seconded, the Board unanimously approved contracting with RMCL per their proposal for 2016/17 snow removal.

Upon motion duly made and seconded, the 2017 operating budget was approved as presented.

Next, the Board reviewed the reserve budget. The \$840 shown as Monument Expense was actually for the crosswalks. The reserve funding will remain the same in 2017. Upon motion duly made and seconded, the reserve budget was approved unanimously.

7. **Old Business**

- a) Michael Dunlevie share an email response from Chief Joe Stauffer regarding speeding enforcement in the Terrace.

8. **New Business**

- a. The Board went into Executive Session to discuss an expanded management proposal from Mountain Caretaker which would include accounting as part of their management services and allow The Terrace to avail itself of MC's new web based software and realize cost savings in the accounting line item.

Subsequent to the meeting management was advised that the proposal was rejected.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs