

The Terrace Homeowners Association (B)

Board of Directors Meeting Minutes

March 29, 2016

A regular meeting of the Terrace Homeowners Association (B) Board of Directors was held on Tuesday, March 29, 2016 at 6 pm in the offices of Mountain Caretaker, Inc.

1. **Call to Order/Establish Quorum**. The meeting was called to order at 6:05 pm. Directors in attendance were Michael Dunlevie, Mike Vaughan, Ken Nager, Andrea Messier, Scott Schreiner, Deb Jordan, Jane Tully, Mary Kerst and Matt Hayden. With a majority of the directors in attendance, a quorum was established for the purpose of conducting business. Also in attendance were homeowners Chad Leeper and Bill Douglas. Murray Bain of Summit HOA Services and Eileen Jacobs of Mountain Caretaker were present as well.

Michael Dunlevie, president, chaired the meeting. The board agreed to move Chad Leeper's request to keep a chicken coop in his yard to the top of the agenda.

2. **Member Open Comment**. Ken Nager raised a concern about DCC appointments, and it was noted that this would be discussed later in the meeting. Andrea pointed out that her last name has been changed to Messier.
3. **008 Ringneck Chicken Coop Request**. The board reviewed the request by the owners of 008 Ringneck to install a portable chicken coop in their yard from April through August to enable their son to participate in a 4H project. Neighboring owners were sent a copy of the request. One neighbor who is not contiguous with 8 Ring Neck did voice an objection due to noise concerns. The board discussed the location of the coop and the following factors: (a) roosters will not be kept; (b) the request is from April to August and the coop will be removed after the Eagle County Fair; (c) this is a learning opportunity/project.

Upon motion duly made and seconded, the board unanimously approved the chicken coop for the specific purpose of the 4H project. The approval is contingent upon the removal of the coop after the Eagle County Fair which ends July 23, 2016.

4. **Approval of Minutes**. Ken Nager, secretary, has not yet drafted minutes from the November 21, 2015 board meeting. Eileen was asked to add Ken Nager to the list of attendees at the January 21, 2016 meeting. Upon motion duly made by Scott Schreiner, and seconded, the minutes of the January 21, 2016 meeting were unanimously approved.
5. **Financial Report**. Scott Schreiner, treasurer, reviewed the year-end financial statements noting the year ended with surplus operating funds in the amount of \$10, 415. Upon motion duly made by Scott Schreiner, and seconded, the board unanimously approved moving the surplus funds from 2015 into the reserve fund.

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Upon motion made by Scott Schreiner, and seconded, an additional \$15,000 was moved from the operating fund to the reserve fund by unanimous vote of the board.

Next, Scott recommended that a portion of the reserve fund be moved into higher interest vehicles such as CDs. Upon motion duly made by Scott Schreiner, and seconded, the board unanimously authorized Scott to retain \$68,000 in the operating fund and move the remainder into laddered CDs spread over four years.

6. **Board Education Session.** Murray Bain provided an educational session to the Board on the documents that govern an association, including state statutes. He also reviewed the spreadsheet with a recommended plan for moving forward on amending the Declaration.
7. **Appointment of Governing Documents Amendment Committee.** The board was asked to appoint a Governing Documents Amendment Committee to make recommendations to the Board regarding the amendment of the governing documents. Upon motion duly made and seconded, the Board unanimously appointed Matt Hayden, Michael Dunlevie and Scott Schreiner to this committee. The committee will establish a meeting schedule. Murray suggested the committee come up with 5 questions for a survey to be sent to the homeowners as a start to engaging the community.
8. **Update, East Entrance Monument.** Jane Tully has provided Michael with contact info for sign vendors to consider. She also shared numbers for similar sign installations.
9. **Update, Cross Walks.** Scott Schreiner reported that the Town will paint crosswalks at six intersections in the Terrace. Estimated time frame is June. Upon motion duly made by Andrea Messier, and seconded, the board unanimously approved an expenditure not to exceed \$1500 to have the Town paint the sidewalks.
10. **Old Business.** There was no old business brought before the chair.
11. **New Business.** Andrea noted she has established a Facebook page for Terrace neighbors, noting she has done this as a neighbor and is not acting as a board member.
12. **Executive Session.** The board entered Executive Session to discuss legal matters.

The board came out of Executive Session.

Upon motion duly made and seconded, the board unanimously authorized Michael Dunlevie's signing the Path Use License Agreement for Lot 110.

Upon motion duly made and seconded, the board unanimously approved consulting legal

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counsel to determine if the appointment of the current DCC is proper.

13. **Adjournment.** There being no further business brought before the chair, the meeting adjourned at 8:25 pm.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs