

Terrace Homeowners Association, Inc.

Board of Directors Meeting

September 28, 2017

A meeting of the Terrace Homeowners Association Board of Directors was held on Thursday, September 28, 2017 at 6 pm in the Eagle Public Library.

1. **Call to Order.** The meeting was called to order at 6:10 p.m.
2. **Roll Call/Establish Quorum.** Directors in attendance were Cristian Basso, Matt Hayden, Scott Schreiner and Mark Szczesny. Ken Nager and Andrea Messier were absent. Homeowners in attendance were Bill Douglas, Michael Dunlevie, Gary Hill and Mike Vaughn. Also in attendance was Eileen Jacobs of Mountain Caretaker, Inc.
3. **Election of Officers.** Upon motions duly made and seconded the following slate of officers were nominated and seconded:

Cristian Basso, President
Matt Hayden, Vice President
Scott Schreiner, Treasurer
Ken Nager, Secretary

The nominations were closed. Upon motion duly made and seconded, the slate of officers was unanimously elected.

Upon motion duly made and seconded, Cristian Basso was unanimously approved as a signer on the bank accounts.

4. **Member Open Comment.** Mike Vaughn asked if the other entrance sign is to be upgraded and was told that it is and will be discussed later in the meeting. He acknowledged he was cited for having a camper parked on unapproved parking (the lawn) and that he is working on getting it moved. Mike was provided with the user id and password to access minutes. Lastly, Mike asked about the status of the survey and was told this would be covered later in the meeting, but it is moving forward.
5. **Approval of Minutes.** The minutes of the May 25, 2017 meeting were approved by unanimous vote.
6. **Financial Report/2018 Budget Review/Approval.** Scott explained the variances, noting that the landscape maintenance contract was supposed to be billed in monthly payments but they billed by line item so it doesn't quite line up with the budget. Overall, the landscape maintenance contract expenditures match the contract. Expenses are coming in under budget and barring unforeseen circumstances, there will be an operating surplus. Homeowners will be asked to approve moving any operating surplus to the reserves.

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The operating budget was reviewed and Snow Removal-Contract was increased by \$900 which was then taken out of Legal & Professional fees. The Association Voice line item will be renamed Website and \$300 was added to this line item to pay for the \$24.95 hosting fee. Upon motion duly made and seconded, the 2018 operating budget was approved as revised. The budget does not require an increase in quarterly assessments.

Next, the reserve budget was reviewed. The entrance sign project came in under budget, but landscaping remains to be done.

Reserve Budget. Scott reviewed the reserve budget. The reserve assessment will not be increased in 2018. Upon motion duly made and seconded, the reserve budget was approved by unanimous vote.

7. **Committee Reports**

- a) East Entrance – Gary Hill reported on the Entrance Sign project. The creating of an entrance to the Terrace has received much positive feedback from owners. A lot of money was saved from original estimates and budgets thanks to the hard work of Gary, Andrea and Cristian. A landscape plan is needed.

Upon motion duly made and seconded, the Board unanimously approved the Entrance Sign Committee surveying the “north” entrance, removing the old monument, purchasing a rock similar, but smaller scale, to the “south” entrance sign, sandblasting and setting the stone this Fall. The doggie station will also be relocated up the street. There is \$3300 left in the approved entrance sign budget of \$6500.

Cristian Basso has offered to create an alternate landscaping plan for the new entrance. Upon motion duly made and seconded, Cristian Basso was authorized by unanimous vote to create an alternative landscape design for the south entrance that is more sustainable, based on native vegetation with the goal of implementation at \$24,000 or less.

8. **Old Business**

- a) Survey. Scott is waiting on getting something a bit more specific as a first draft which Scott will send to all directors. He expects to have this the end of this week. A Special Meeting will be called to review and approve the survey.
- b) Governing Docs Amendment. This is tabled until the survey results are complete.
- c) Sidewalk Strip. Gary would like to see the sidewalk strip maintained by the Association. This has been discussed before and met with significant resistance by some owners. It was suggested the Association pursue citing owners with noxious weeds as identified by the State. Maintenance of the sidewalk strip will be added to the survey to get feedback from owners.
- d) Snow Removal. Management will arrange a meeting with the contractor and any interested Board members to clarify expectations with regard to equipment used, snow storage,

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etc. This meeting will be set up in early November and management will be in attendance.

9. **Adjournment**. Upon motion duly made and seconded, the meeting adjourned at 8:00 pm.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs