

The Terrace Homeowners Association (B)

Board of Directors Meeting

September 29, 2015

A regular meeting of the Terrace Board of Directors was held on Tuesday, September 29, 2015 at 6 p.m. in the community room at Alpine Bank.

1. **Call to Order/Roll Call/Establish Quorum.**

- a) The meeting was called to order at 6:13 p.m. by Michael Dunlevie, Vice President. Directors in attendance were Cristian Basso, Michael Dunlevie, Mary Kerst, Paul Novak, Scott Schreiner, Jane Tully, Mike Vaughn, and Andrea Wentland. Also in attendance were homeowner, Bill Douglas, Murray Bain of Summit HOA Consulting Services and Eileen Jacobs of Mountain Caretaker, Inc.
- b) **Summit HOA Services.** Earlier in the year, the Board approved hiring Summit HOA Consulting Services to help educate and guide the Board as the Board considers updating and restating its governing documents. Murray brought some educational materials for the Board to review.

2. **Member Open Comment.** No comments were offered.

3. **Approval of Minutes.** Upon motion duly made by Mary Kerst, and seconded, the minutes of the May 26, 2015 meeting were unanimously approved.

4. **Financial Report.** Scott Schreiner, Treasurer, gave the financial report as of 8/31/2015 noting that most line items are tracking below budget. Discussion was held regarding allocating the operating surplus (Retained Earnings) to the Reserve Fund and being on the annual meeting agenda for consideration by the homeowners. Discussion was held regarding what is the reasonable amount that may be kept in the operating fund.

5. **Unfinished Business.**

- a) Crosswalk from Park. Mary Kerst spoke with Tom G, the Town of Eagle Engineer about the possibility of having crosswalk striping put in where many families cross the street to access the park at the west end. The Town's response was that the area in question would require ADA access before a crosswalk can be put in which would be at significant expense, but a crosswalk at the east park entrance was feasible. After discussion a motion was made by Scott Schreiner, seconded by Ken Nager, to have the Board send a formal written request to the Town of Eagle requesting a crosswalk at Blue Grouse to the park where there is ADA access already (east entrance) and to provide an estimate for ADA access at the crosswalk at the west entrance which the Terrace HOA could consider for funding. Additionally, signage will be requested until the crosswalk can be put in place. Finally, the Board would also like to request that the crosswalk and ADA access at the west end between Golden Eagle/Ryshot

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be put on the list of Capital Improvement Projects for the Town of Eagle in 2017 and beyond. 2017 being the earliest that the town of eagle said they would be able to finance the project. The motion passed unanimously and Scott Schreiner volunteered to draft the letter.

- b) Entrance Monument. The pdf plans have been sent to a few local landscape contractors, but no bids have been received. Board members were invited to submit names of preferred landscape contractors to bid the project. Cristian Basso is a landscape architect and agreed to review the bids.
- c) Fence at Tot Lot. Management has not been able to get a contractor on site to remove the wire fence and replace it. R.G. of Mountain Caretaker will do it himself rather than continue looking for a subcontractor.
- d) Governing Documents Rewrite Process. Summit HOA Consulting can help guide the Board through this process. Board members need to provide feedback, through management, as to their thought and ideas as to what changes they would like to see in the governing documents. All Board members should read and understand all the governing documents as part of their fiduciary responsibility. These documents are posted online.

Eileen and Murray will get together to outline a process to help move this forward to the next step with the general idea of getting Board feedback, then reaching out to the homeowners to both educate and listen to homeowner desires relating to the kind of community they would like to see. The Board will then have an attorney draft a new/amended Declaration to provide the framework for the community.

6. New Business

- a) Election of Officers. Nominations for the positions of President, Vice President, Secretary and Treasurer were solicited from the floor. Mary Kerst nominated Michael Dunlevie with Jane Tully seconding. Ken Nager nominated Cristian Basso with Paul Novak seconding. Andrea Wentland nominated Scott Schreiner, who declined the nomination. A secret ballot was distributed and counted by Murray Bain of Summit HOA Consulting as an independent party. Michael Dunlevie was elected President by a majority vote of the directors.

Ken Nager nominated Cristian Basso as Vice President with Paul Novak seconding. There were no other nominations and Cristian was elected Vice President by a unanimous vote.

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Ken Nager nominated Scott Schreiner for the Treasurer's position and Cristian Basso seconded. There were no other nominations received and Scott was elected Treasurer by a unanimous vote.

Jane Tully nominated Mary Kerst as Secretary and Andrea Wentland nominated Ken Nager. Both nominations were seconded and another secret ballot distributed. Ken Nager was elected Secretary.

- i) Director Terms. It was discussed that staggered terms of 3-years' duration would provide better continuity for the association. This will be addressed at a future meeting.
- b) Path Use License Agreement. Michael Dunlevie presented a Path Use License Agreement on behalf of the owner of Lot 110. Upon motion duly made by Scott Schreiner, and seconded, the Board unanimously approved sending the Agreement to legal counsel for review and recommendations.
- c) With the new officers in place for 2016, upon motion duly made and seconded, the Board unanimously approved removing Mary Kerst and Bill Douglas from the bank signature cards. Signers for 2016 will be the president and treasurer, Michael Dunlevie and Scott Schreiner.

7. **Adjournment.** There being no further business to come before the Board, the meeting adjourned at 8:25 p.m.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs