

Minutes of Board of Directors Meeting
February 17, 2009

Meeting was called to order at 7:03 p.m. In attendance were Iwan Biereichel, Sydne Ebel, Betty Johnson, Lenore Morales, Rick Pool, John Smith, Debbie Feagin and Kerry Cantrell of Z&R Property Management.

OPEN FORUM

3349 – Owners informed Board that other residents are putting trash out on Sunday evening. Discussed trash and littering issues. Owners advised to call Rick or Iwan when this occurs to make a determination as to whose trash is out early.

3502 – Owner informed Board that remodeling is still ongoing. Owner inquired about notice being posted about change of board meeting location. She inquired about revenue due from Comcast. She had copies of article regarding keeping current on mortgage payments and relating same principles to HOA fees.

Kerry stated he would post a notice for the change in meeting location. He stated that his last contact with our attorneys was February 11, and we are waiting for Comcast's reply to latest requests for changes in contract.

3465 – Owner expressed concerns about conflict of interest, nepotism, complaints of current landscaping company's performance, and current landscaping company not being underbid.

Similar concerns expressed in homeowner's letter concerning financial questions and financial mismanagement.

BOARD MEETING

Corrections to the Minutes requested to show leakage problem at only Unit 3425, and corrected from "Grace Hollady" to "Holladay Grace."

MOTION was made by Sydnee to accept Minutes as amended. Rick seconded the Motion. Motion was unanimously approved. Betty abstained.

PRESIDENT'S REPORT:

MOTION was made by John to rescind previous Motion concerning audio taping meetings being prohibited. The Minutes as approved by the Board will be the official Minutes. Rick seconded the Motion. Motion was unanimously approved.

John stated that during the executive meeting held at his home the Board discussed having our attorneys review governing documents (Articles of Incorporation, Bylaws and Declarations). The documents are 25 years old and the Board wants to make sure they comply with Colorado state laws.

MOTION was made by John to have governing documents reviewed. Betty seconded the Motion. The Motion was passed unanimously.

John stated that the pending lawsuit against the HOA was settled prior to trial. We are still waiting for the Judge to sign the Order of Dismissal.

TREASURER'S REPORT:

Sydnee presented the Treasurer's Report. We have approximately \$75,386 in operating cash, with a cash flow of \$2,119.

Discussion was held about working out a payment plan with owners when they are unable to pay HOA fees after the first month, prior to going to the attorneys for collection. Issues raised include changes to policies, drafting a letter, what would this involve.

MOTION was made by John to have Kerry draft letter and determine overall effects of this proposal. Iwan seconded the Motion. Six votes in favor of Motion, one vote against Motion (Debbie). Motion carried.

Discussion was held regarding increasing bad debt allowance, which was recommended, but not approved by Motion.

MOTION was made by Sydnee to allow \$5,000 increase in bad debt allowance. Motion as seconded by John. Motion was passed unanimously, Betty abstained.

Motion was made by Debbie to approve Financial Report. Rick seconded the Motion. Motion unanimously approved.

MANAGER'S REPORT

Discussion was held regarding collection Item 1093-014. There has not been any action since December 2008. There should be more information by next meeting.

Board expressed appreciation for additional Work Order report provided by Kerry.

Discussion was held about six dead cottonwoods in northwest part of property. Kerry reported it would cost approximately \$625 to have all trees removed by an outside company. Rick will check with homeowner who may be willing to cut the trees and keep to sell as firewood, instead of HOA incurring this cost.

MOTION was made by John to approve removal of trees up to the cost of \$625. Rick and Kerry will work on getting this task accomplished, either through homeowner or contracting job out. Rick seconded the Motion. Motion was approved unanimously.

Kerry reported on engineering report concerning leakage problem for Unit 3425. He will obtain bids for repairs.

Iwan reported on status of mailboxes being relocated. He spoke with postmaster and we should have new mailboxes within two weeks.

Discussion was held regarding proposed landscape contracts. Iwan stated that his son was the owner of Green Springs Ground Maintenance. John read rules concerning Conflict of Interest. Iwan was requested to leave meeting by Debbie during the discussion and vote.

Further discussion was held regarding cost of bids, additional charges for work performed, quality of work performance, BBB ratings, and other financial concerns of prior dealings with companies and staff. Questions were posed to Kerry regarding his experience with these companies. The Board asked Kerry which company he thought would be the best choice for Victoria Village, and he responded that in his opinion as Manager, Green Springs would be.

Vote was called for landscaping contract proposals. All American received 1 vote, Green Springs received 5 votes. John gave Kerry authority to sign contract with Green Springs on behalf of Victoria Village HOA. After the vote, Iwan returned to the meeting.

MOTION was made by Debbie concerning the Rules and Regulations that had been approved and signed in 2007 be reflected in the Minutes as being the official Rules and Regulations. Betty seconded the Motion. Motion passed unanimously.

Kerry requested action on Mountain High Tree Care's proposal for aphid control and inspect/spray trees/shrubs in the amount of \$1100. He would get bids for pruning.

MOTION was made by Debbie to approve Mountain High Tree Care's proposal in the amount of \$1100. Rick seconded the Motion. Motion passed unanimously.

Kerry and Iwan will get together to discuss pool issues/repairs.

Board is to review current rules and regulations and address changes at the next meeting. The review of governing documents should be completed and reviewed for discussion at next meeting. All other agenda items were tabled for the next meeting.

Meeting was adjourned at 9:02 p.m.