

THE BOUNDARY HOMEOWNERS ASSOCIATION

Integrated Mountain Management
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**A Board Meeting was held on Tuesday, March 26, 2019 at 10:00 AM
RVR Ranch House**

Board Meeting Minutes

Call to Order/Verification of Quorum: Bob Johnson representing Integrated Mountain Management called the meeting to order at 10:00 am. Also present from IMM was Doretta Reuss and Lindsay Rosenfeld. Board members present included: Dick Heinz, Elaine Grossman, and Mike Lacy who was available via phone. Bob introduced IMM to the members that were present and explained the management services for the HOA.

Financial Review:

- Review of the 2018 year-end financials: Bob reviewed the financials as of 12/31/18 at year end and reported that the balance in the Reserve Account was \$102,709.89 and the Operating Account balance was \$73,493.62. It was also reported that the year ended income over expense.
- Status of 2019 upload into Caliber: Bob explained to the members the HOA-specific software used, where statements come from and the managing of owner accounts.
- Motion to move \$60K from Operating to Reserves, making the new Reserve Balance \$162,709.89: Dick motions, Mike seconds, all in favor to approve.

Project Review, Discussion, Action

- Status of New Boundary Construction (Brian Stowell): Brian reports that lot 7 is still in progress and will be finished soon weather permitting by the end of April. Lot 9 will be started as soon as the town of Carbondale issues a permit. Lot 10 will begin to appear on the market next week.
- 2019 Painting Update: Building 8 is scheduled to be painted next, and 3 proposals have been obtained. Building 7 already has the approved colors on it that will be used going forward.
- 2019 Landscaping Update: Scott with Permascapes has done the landscaping in the past. He uses non-toxic fertilizer and weed control. The Board would like to continue to use them this year. Dick motions to accept Permascapes for another year, Mike seconds, all in favor to approve.

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- Insurance Update: Building 7 has been added to the insurance, and new lots will be added as they come on as well.
- Dryer Vents - are considered to be an owner responsibility as is anything inside the unit.
- Any additional 2019 projects: This included projects such as making sure the gutters are clear, 2019 painting scheduled, a possible new Boundary sign. A committee was formed for this and will look into size, materials, and logo to be added.

Declarations/CC&R

- Interpretation of Association Responsibilities: This can be found in section 3.7 of the Declarations.
- Interpretation of Owner Responsibilities: Dick mentioned that dryer vents are considered an appliance and fall under owner responsibilities as is anything else inside the units. The Board will need to adopt a policy for owners to communicate the dryer vents have been cleaned.

Additional Business

- Information Manual: Dick requests that an owner manual be written listing what are owner responsibilities and have ready by the annual meeting. Elaine was working on this.
- Future Meeting Schedule: Annual Meeting - August 29, 2019, 3:00 PM
- Board Election at Annual Meeting: Mike's term will expire in 08/19 and will be resigning, Dick's term expires 08/20, and Elaine's term expires 08/21.

Adjourn: 11:40 am

Executed by Integrated Mountain Management, Property Manager of The Boundary.