

Mountain Valley Homeowners Association

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MINUTES of MOUNTAIN VALLEY HOMEOWNERS ASSOCIATION Board of Directors Informal Meeting December 3, 2013 Location: Evan Boenning's Home

Board members present:

Evan Boenning, Shae Singer, David Epstein, Bronwyn Bateman, Tom van Straaten (by phone), Jane Moy (arrived 5:35 pm).

Meeting called to order at 4:10 pm.

APPROVE MINUTES

The minutes of the September 24, 2013 meeting were reviewed. Bronwyn motioned to approve, Shae seconded. The minutes were approved.

TREASURER'S REPORT

Tom went over the proposed 2014 budget with questions on Landscaping and Directors Liability insurance.

- **Landscaping**

We budgeted \$7,200 for the 2013 calendar year, per the bid from Busy Beavers ("BB"). The figure was exceeded by more than \$1,900. The Board agreed to pay an additional \$200, but BB wanted an additional \$1,300. Discussion ensued, and it was decided that if the Board was to give them additional money it would be in the \$300-\$500 range. Many felt that no additional money should be paid per the written quote given and agreed upon. After further discussion, it was decided that Shae, Tom and Evan would meet with Arabella of BB the week of 12/12/13 to resolve the money issue and to discuss whether BB could provide landscaping services next summer for \$7,000. If BB cannot meet this budget figure, additional bids will be solicited from other landscapers.

- **Liability Insurance for MV including Directors Liability**

Tom was tasked with researching the cost of liability insurance for 2014. He was also instructed to look into additional coverage of up to \$3 million for the directors liability.

Tom obtained two quotes:

1. Glenwood Insurance (present carrier): quoted 2014 at \$2,400.
2. American Family: quoted 2014 at \$574 including \$1M Directors Liability.

The disparity in premiums being so large, the BOD tasked Jane to clarify if the two quotes were based on the same coverage (including the \$3M directors liability coverage) and then to give a recommendation to the BOD. In order to confirm coverage being offered, it will be necessary for a copy of the current policy to be given to the American Family agent. Tom has the policy and when he returns to Aspen on December 12, 2013 he will get the policy to the American Family agent for analysis. Worst case scenario would be to keep our insurance coverage with Glenwood Insurance and when our application with American Family is accepted, switch over for the reduced rate. The BOD will wait for Jane's report.

SPEED BUMPS AND MOUNTAIN VALLEY SIGN

Evan acknowledged and thanked all those responsible, Bronwyn, Shae and Kim specifically, for the new speed bumps. The BOD was pleased with the placement of speed bumps both on East Lupine and West Lupine.

Shae added that the speed is still high on West Lupine. Discussion ended with Tom saying that we had about \$400 we could use for additional signage to be put on the roads if we feel it's necessary to indicate slowing down.

SIGNAGE AT ENTRANCE TO MOUNTAIN VALLEY

The Board tasked Bronwyn to enter into discussions with CDOT regarding a sign at the entrance to Mountain Valley as she and others feel the existing signage is not adequate. She will report back at the next BOD meeting.

ARCHITECTURAL COMMITTEE REPORT

The draft letter written specific to building, remodeling, and demo was discussed with discussion revolving around the issues of effective means of collecting fees and making sure building permits were obtained and posted on the properties. A few Board Members said they would assist in the efforts of contacting owners, Realtors involved, architects and builders to help out the committee.

STATUS LETTER

Draft was accepted by the BOD. Jane will work with Susan Randel to put in final form on the MV website

NEWSPAPER STANDS

A special Thank You to Todd Shaver for procuring the paper racks at the bus stop at the bottom of MV.

MOUNTAIN VALLEY HOA INFORMATION

BOD discussed the best way to get MVHOA information to buyers and new residents. BOD discussed whether to assemble a package of both recorded and non-recorded documents that sellers could give to buyers, but decided to leave that responsibility to brokers and title companies. If the MVHOA website has the non-recorded documents posted, we can direct others to the website.

NEW HOA RESOLUTIONS

Jane Moy brought to the President's attention that Colorado House Bill 13-1276 concerning Association collection practices requires that the DMCA collection policy be changed to include a payment plan for members who are in arrears. Following a discussion of the issue, Bronwyn moved and David Epstein seconded that the MVHOA collection policy to be drafted by Paul Taddune comply fully with HB 13-1276 and become effective on January 1, 2014. The motion passed by a unanimous vote.

DIRECTION FOR BOARD ATTORNEY

The board discussed the need to direct the Board Attorney (Paul Taddune) to give us more direction and input on legal matters requiring the Board's attention, even if it means increasing legal fees in the budget. The Board has always tried to keep legal fees at a minimum, but wants to be sure MVHOA is always in compliance with all regulations.

NEXT BOARD MEETING

Evan will have Susan Randel work on scheduling a meeting at a time and date when ALL Board Members can attend.

Meeting adjourned at 6:45 pm.