

Reed Property Management, Inc.
PO Box 3191
Dillon, CO 80435
(970) 468-0939
ReedProperties.com@Gmail.com

Meeting Notice

Wooden Canoe HOA Board of Directors

June 30, 2017

Dear Wooden Canoe at Water Dance on Lake Dillon HOA Board of Directors,

This is a notice to inform you of the Wooden Canoe Board of Directors Meeting to be held on **Tuesday July 11, 2017** at the Frisco Town Hall, 1 Main Street, Frisco Colorado in the Small Conference Room **at 1:00pm**. Please find the tentative agenda attached.

For questions or comments please call (970) 468-0939.

Sincerely,

Michael Reed
Reed Property Management, Inc.

Wooden Canoe at Water Dance on Lake Dillon
Homeowners Association

Board of Directors Meeting
Tuesday July 11, 2017
1:00 pm

Agenda

1. Call to order
2. Determination of Quorum
3. Approval of minutes of the previous Board of Directors Meeting
4. Review June 30, 2017 (end of second quarter) financials
5. Master Association
6. Reserve Account
7. Bylaws Update
8. Old Business
9. New Business
10. Set time and date for next quarterly meeting
11. Adjournment

Wooden Canoe at Water Dance on Lake Dillon Homeowners Association

Board of Directors Meeting Minutes
Tuesday July 11, 2017

Call to Order

The Board of Directors meeting was called to order by Board President Charles Williams at 1:06 pm July 11, 2017 at the Frisco Town Hall, 1 Main St. Frisco CO 80443.

Determination of Quorum

In attendance were: Charles Williams; Betsy Burton; Tod Hunt by phone; and, Paul Lewis. Also in attendance were Mike Reed and Bill Kowalski of Reed Property Management. It was determined that a quorum was present.

Approval of Minutes of Previous Board Meeting

The minutes of the Board of Directors Meeting of April 11, 2017 were previously presented and corrected. Upon motion, duly seconded, the minutes were approved unanimously as modified.

Bylaws Update

The Amended and Restated Bylaws of The Wooden Canoe at Water Dance on Lake Dillon Homeowners Association were reviewed by the Board. Following discussion it was agreed to remove the language "subject to a long term lease" in Section 3.2 b. as superfluous. With that change, upon motion duly seconded the Bylaws were adopted with three yes votes and one abstention.

Financial Review

The Board was presented with second quarter financial reports which were reviewed and discussed. Mike will follow up regarding issue of outstanding fees for DRC review which were handled by Hammersmith. This will require research into old bank statements.

The aging report and late payment issues relating to a homeowner were discussed.

The Treasurer requested additional information on the following: an administrative fee charge for \$485; water feature utility costs (\$246); increase in trash costs; snow removal for May (\$465); and, details on legal costs (\$5,370).

General Maintenance

Snow storage was an issue this past winter. There is a 10 foot easement on the cul de sacs but if snow storage on private lots causes damage the Association will pay to repair. Over \$400 was incurred this year which may have been avoided if owners stake their property. In addition \$700 was incurred to move boulders back to their original positions. We will discuss these with the snow removal company before renewing their contract.

Dead trees on a lot are the owners' responsibility. The owner will be notified of the need to have the tree removed and given the option of taking care of it or having Mike arrange for the removal at the owners' expense. Trees on easements or in common areas are the Associations' responsibility.

Mike discussed pond maintenance. A vacuum has been purchased and the ponds are being regularly skimmed.

A speed limit sign has been replaced.

Mike will check for scales and mulching on the round-a-bouts.

New lights were installed in the dumpster and storage areas.

The front entrance sign is being repaired.

Landscaping at the entrance has been completed and is being maintained for the summer.

Reserve Investment Plan

The current status of the Reserve Account was discussed. Upon motion, duly seconded, the Board unanimously passed a resolution authorizing the transfer of \$25,000 from the reserve account into a money market account at Charles Schwab.

Master Association

The Board is waiting for a response from the Water Dance Homeowners' Association to the letter which was sent to them regarding procedures for reinstating the Master Association and its Board. The Board continues to believe that the proper operation and maintenance of the common areas between Wooden Canoe and Water Dance necessitates the need to follow the Master Association Bylaws. Board members will continue their efforts to discuss this issue with Water Dance Board members.

Fire Pits

Due to the Peak 2 fire Summit County has instituted a fire ban. Homeowners are asked to discontinue use of any fire pits. Mike will post a sign at the dumpster and a notice on the website to this effect.

Old Business

Mike is getting an estimate from PIE engineering company for the cost of an evaluation of the ponds.

Mike will do the annual insurance audit and have information at the next meeting regarding the policies that are in place and the premiums for next year.

The Design Committee Guidelines are being revised and streamlined.

The repair of the damage to the entrance sign is being paid by the drivers' insurance company.

A new towing company has been contracted. The Board reaffirmed its intent to have violators towed. Mike was requested to notify homeowners that no parking is allowed between midnight and 6:00am on the cul de sacs and Water Dance Dr. and that the rules will be enforced.

New Business

The Board will need to recruit an owner to become a Board Member when a current member moves from the complex. The Design Review Committee is being reconstituted and 2 homeowners have expressed interest in participating in the Committee.

Next Meeting

The next Board meeting was scheduled for Tuesday, October 24, 2017 at 1:00 pm at a place to be determined. A preliminary budget for 2018 will be reviewed.

Adjournment

The meeting was adjourned at 4:21 pm.