

**JACKSON LAKE PROPERTY OWNERS  
ASSOCIATION**

**BOARD OF DIRECTORS MEETING  
May 12, 2012**

**MINUTES**

**Meeting Called to Order**

The meeting was called to order at 10:01 AM

**In Attendance**

Glenn Deiker	Danny Hoff
Ronda Slogar	Dale Johnson
Michele Kestel	Paul Adams
Pete Ablanczy	

**Open Owner Forum**

Chad White with Viaero Wireless would like to come into the community to offer their wireless service. The board suggested that for \$40.00 Viaero Wireless could put an ad in the newsletter and on the website. He will check with his marketing department and let us know.

Stephanie Angus, Lot 266 stated that they have a buyer but also wanted the board to know that someone removed her retaining wall and dirt that runs adjacent to the new installed fence on her property. This is a civil matter and she will call the Morgan County Sheriff Department and file a report of vandalism. She has some furnishings she wants to get rid of and Ronda Slogar will take care of the furniture. She would like to remove a light pole placed in the common area and the board has approved removal. A neighbor has put some rebar at the point of the property line – it is a danger. She said that they are now unable to locate the pins for their property line. There was discussion regarding (3) pickets to their fence that are in the common area. The board said to leave them up because it is a safety issue. Unless someone comes up with a survey to show otherwise, the board will temporarily approve it the way it is.

**Approval of April 14, 2012 Minutes**

A motion was made by Paul Adams to approve the minutes as written. Ronda Slogar seconded the motion. The minutes were approved.

## **Treasurer Report**

### **Balance Sheet**

Total Assets \$191,187.00

- Total Cash was \$184,912.00 \*
  - \$25,548.00 represents prepaid dues
  - \$118,402.00 is set aside for reserves
- Accounts Receivable totals \$6,493.00

\* April 30th Balance Sheet shows the PayPal checking account overdrawn by \$1,350.00. That represents funds transferred to the General Fund account. The funds from PayPal were also posted to the general fund. This double posting to the general fund balance was corrected on May 5<sup>th</sup>, and the PayPal account now shows a correct balance of \$100.00.

Total Liabilities \$143,957.00

- Prepaid Dues \$25,548.00
- Reserve Accounts \$118,401.00

Equity \$47,230.00

### **Income Statement**

- April revenues were \$11,671.00, bringing YTD revenues to \$54,006.00
- Net Income in April was \$5,983.00; YTD net income is \$19,235.00
- April expenses totaled \$5,668.00
  - Major expenses were \$2,415.00 maintenance and repair; and \$2,245.00 for utilities.
  - Officer reimbursements: Glenn Deiker \$1,302.00 for picnic tables and Pete Ablanczy \$380.28 for new printer, spare toner cartridge and 2-year warranty.

### **P&L actual Vs. Budget**

Through April 30<sup>th</sup>, YTD income of \$54,006.00 exceeds budget by \$12,006.00. \$7,786.00 of the overage comes from our 2010 property tax rebate. \$3,919.00 comes from owner chargebacks and fees. Net YTD income of \$19,235.00 exceeds YTD budgeted net income by \$5,739.00.

Year to date expenses total \$34,771.00. Expenses exceed YTD budget by \$6,267.00. Budget variances are:

- Maintenance & repairs \$8,246.00 actual vs. \$6,600.00 budgeted
- Transfer to Water System Reserve \$15,016.00 vs. \$-0-budgeted YTD
- Property Taxes \$-0-vs. \$6,500.00 budgeted YTD
- Utilities \$7,512.00 vs. \$9,919.00 budget

**Accounts Receivable & Collections:**

- Accounts receivable (dues & charges billed, not paid) total \$6,113.00 as of 4/30/12. Late charges were billed in May to (15) past due owners.

**Seriously Delinquent Accounts:**

- Lot 257: Balance due \$722.00, on payment plan, but no payment received in April.
- Lot 270: Balance due \$750.00 of which \$300.00 is accrued but unpaid late charges. Offered to waive \$150.00 of the late fees if owner paid \$450.00 past due dues by 5/31/12.
- Lot 38: owes \$1,085.00. Paid \$200.00 in April.
- Lot 165: Attorney has sent demand letter for \$1,205.00 by May 12<sup>th</sup>.
- Lot 148: Owes \$1,768.57. Court settlement requires payments of \$134.21 per month over 24 months. Received first payment in April.

Our attorney suggests foreclosing on Lots 165,166,167. The Bankruptcy Trustee is now in control of the property, and is trying to convince the first lienholder to accept a discounted pay-off in order to sell the property. The first lienholder has not been cooperative with the JLPOA treasurer in discussing the status and amounts due on the first mortgage. Based on other available information, it is not clear that the association could sell the property for enough to cover the estimated \$68-70,000 in liens senior to our dues, the additional legal expenses of foreclosing and costs of reselling the lots. The association would also become responsible for maintenance expenses and lost JLPOA dues until we sold the property. After discussion of the risks involved with this foreclosure, the board decided not to foreclose, and instead to send a letter to the trustee to maintain the property until the trustee and the first lienholder can resolve ownership of the lots.

The Audit Committee meeting is scheduled for Saturday, May 18, 2012 at 1:00 PM

***Michele made a motion to approve the treasurer's report as presented. Dale seconded the motion. There was no discussion for or against.***

***Motion approved.***

**Old Business**

◆*Enforcement of Fishing Trespassing:* Brad Jackson from the State said that there has to be a written complaint before the State can fine someone. The fine is \$139.00 and the trespasser could lose their hunting and fishing license. The State cannot check to see if the person is a property owner or guest.

◆*Security Cameras:* Glenn spoke to our insurance agent and security cameras will not lower our liability premium. Police presence in the village has been noticed due to some domestic problems. Our insurance agent has suggested a company for a \$1,000,000.00 liability one day fireworks event which includes the 4<sup>th</sup> of July dance. The premium is approximately \$300.00.

***Pete made a motion that Glenn determine details of the liability insurance coverage in the neighborhood of \$300.00 for a one day fireworks event to be enjoyed by the village. The association will spend \$800.00 for the purchase of fireworks to be displayed by a licensed certified pyrotechnic person. Paul seconded the motion. There was no discussion for or against.***

***Motion approved.***

◆Larry Balderston, Lots 210,211 rented the clubhouse for August 18, 2012. Paul will put the calendar on the website. Owners cannot rent the clubhouse if dues are not current.

◆Mosquito Authority out of Ft. Collins is the new company for spraying mosquitos in the common area. They have given us a 10% discount and will charge \$810.00 every (3) weeks to spray. The company will negotiate with property owners to spray lots also. They will try to spray before holidays and Danny will let them know what the weather is like the morning they are scheduled.

***Danny made a motion to accept the contract from Mosquito Authority to spray the common area in the Jackson Lake Village. Pete seconded the motion. There was no discussion for or against.***

***Motion approved.***

◆*Water Committee Meeting:* Quality Water will have their engineers look at Dave Hodapp's plans at no charge. They will also come out and determine what we need for \$500.00 but the report is only good for six months. Quality Water would like to see individual pits put in each lot. This would be a way for the association to control water to people who don't pay their dues. Grant money is not available because most lots are not the primary residence for most property owners. We should continue to put money into the Water Reserve Account for another year.

◆*Entrance Wall Designs:* Three designs were presented. The old posts will be removed next weekend. The board has picked a design and will decide on a suitable cap.

◆The plastic holding tank on Lot 253 has been filled in.

◆*Replacement Price for (18-20) Street Signs:* Glenn spoke to Dodge Signs and Banners and has a sample of metal for the signage. The cost is approximately \$16.00 each for printing on one side.

***Pete made a motion to replace all street signs throughout the park. The motion was seconded by Paul. There was no discussion for or against.***

***Motion approved.***

◆Paul Miller, Lots 98,99,100,101 has until June 1, 2012 to remove the scrap metal trailer. Danny will get a plan together to remove the trailer if he doesn't.

Break at 12:05 PM

Reconvened at 12:10 PM

### **New Business**

◆Danny reported that Lots 333,334 and Lot 231 need weed and tumbleweed removal. Letters will be sent. He replaced Don Koch's hydrant because it was leaking.

◆*Discussion of Accounting Proposals:* Four proposals were received in response to six RFP's sent out. Pete reported that Bates Accounting does not want to make a proposal. Outsourcing the bookkeeping, tax preparation and payroll functions to a qualified independent accountant would offer consistent professional financial records to the association from year to year regardless of the accounting expertise of the treasurer and relieve approximately 2/3's of the time commitment from the treasurer's position. The treasurer would still be responsible for managing the finances of the association, chairing the budget process, paying the bills, collection of past dues and other treasurer duties. The accountant would not have any check signing authority. After review and discussion of the four proposals received the board decided to set up interviews with Steve Journey and DCB Services for Saturday, June 16, 2012 at 9:00 AM and 9:30 AM respectively to consider their accounting proposals. The Board Meeting will start at 8:00 AM and then go into Executive Session for the interviews.

**Summer Board Meeting Schedule:** Starting in July the Board Meetings will still be scheduled on the second Saturday of the month but will start at 9:00 AM for the summer.

**Next Meeting**

Saturday, June 16, 2012 from 8:00 AM to 9:00 AM

**Adjournment**

The meeting was adjourned at 1:04 PM

Respectively submitted:

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Michele Kestel  
Secretary