JACKSON LAKE PROPERTY OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING
July 14, 2012

MINUTES

Meeting Called to Order

The meeting was called to order at 9:03 AM

In Attendance

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

Approval of June 16, 2012 Minutes

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

Treasurer Report

JLPOA June 30, 2012 Treasurer's Report:

Balance Sheet:
Total Assets $181,400*

- Total Cash was $170,083*
  - $25,548 represents pre-paid dues
  - $118,402 is set aside for reserves
- Accounts Receivable totals $9,424

  * June 30 Balance Sheet shows the PayPal checking account overfunded by $1,858. That represents funds transferred to the General Fund account in June, but not posted in QuickBooks until after month end. As of July 7, 2012, the PayPal QuickBooks account shows a balance of $186.22 which overstates the actual bank balance by $86.22. The month end PayPal Bank account balance is correct at $100.00. Treasurer has asked Steve Journey to look into the Treasurer's reconciliation differences to bring QuickBooks back into balance with the bank.

Total Liabilities $143,957

- Pre-paid Dues $25,548
- Reserve Accounts $118,401

Equity $37,530

Income Statement:

- June revenues were $11,458, bringing year-to-date revenues to $77,034
- June expenses totaled $13,842, which exceeded revenue for the month by $1,585, and reduced YTD net income to $9,534.
    - Major expenses were
    - $1,777 Entertainment (including $1,300 advanced for Fun-Day)
    - $2,277 Maintenance & Repair (including $1,058 for greenbelts & $200 advanced for entrance signs)
    - $7,127 for Utilities (including $2,117 for trash and $4,407 for water)
    - Officer reimbursements: Glen Deiker $42.34 for clubhouse (kitchen door and locks), Pete Ablanczy $116.21 for office supplies (toner cartridge & copy paper), and $200 blank check #4528 given to Danny Hoff for deposit for laser cutting entry signs.

P&L actual vs. Budget

Through June 30, YTD income of $77,034 exceeds budget by $13,534. $7,786 of the overage comes from our 2010 property tax rebate. $5,421 comes from Owner chargebacks and fees. Net YTD Income (profit) of $9,534 exceeds YTD budgeted net income by $11,157 (budget through June 30 assumed a loss of $1,623).

Year to date expenses total $67,499. Expenses exceed YTD budget by $2,376. Major Budget variances come from:

- Insurance premiums $1,242 under budget;
- Maintenance & repairs $18,044 vs. $11,320 budgeted
    - Clubhouse $1,737 over budget
    - Mosquito Spraying $5,670 over budget (pre-paid for season)
    - Road Repair $825 under budget
    - Dump Station $1,692 under budget
    - Tree Trimming $-0- vs. budget of $800
- Transfer to Reserves $3,866 over budget.
    - Water System Reserve $15,016 vs. $3,500 budgeted year to date
    - Septic System Reserve $-0- vs. $3,000 budgeted year to date
    - Erosion Reserve $-0- vs. $4,650 budgeted year to date
- Property Taxes $-0- vs. $6,500 budgeted YTD: This will not be expensed this year due to abatement
- Utilities $1,115 over budget

Accounts Receivable & Collections:

- Accounts receivable (dues & charges billed, not paid) total $9,424 at 6/30/12. $225 in late charges were billed on July 8th to 8 past due Owners Seriously Delinquent Accounts:
- Lot 330: Paid dues current on June 30th, but refuses to pay $180 in accrued late fees. Told Danny Hoff "sue me".
- Lot 168: Balance Due $240. No payments received since January 2012. Balance includes 6-mos delinquent dues + late charges.
- Lot 257: Balance Due $467, and current on payment plan: $300 paid in May which covered May & June, and left $1 credit toward July payment
- Lot 270: Paid $900 in June which included all past due dues plus $150 in stipulated late charges. Per Treasurer's agreement, we waived the remaining $150 in late charges that had been assessed.
- Lot 38: OWES 1,025. Paid $120 on June 6th. Reached a payment plan agreement for $160.00 per month beginning July, which will bring account fully current by May 2013.
- Lot 165: $1,620 due. Property tied up by Bankruptcy Trustee. JLPOA lien is of record. We will be paid from proceeds of sale if Trustee is successful in reaching short sale agreements with secured creditors. Otherwise, Trustee will abandon its interest in the property, in which case JLPOA will only be entitled to collect the 6-mos “super priority lien” amount when the first lienholder forecloses. 1st lien balance is estimated to be $68,000+, and unpaid property taxes exceed $2,000.
- Lot 148: Owes $1,699, and in default of Court approved Settlement Agreement. HindmanSanchez is filing for a default judgment against the Owner.

Our liability insurance company sent a bill for $117.42 based on 256 property owners. The cost is figured at $7.20/owner. Pete informed them we have 201 property owners therefore we should receive a decrease in the premium amount. It was decided not to sign a propane contract, we will pay as we use. There was some discussion about property owners that are delinquent in dues losing their right to amenities, i.e. boat ramp and water. Pete said there have been some returned checks this year that have been made good.

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

Motion approved.

<u>Old Business</u>

♦*Roper Property Survey*: There has been no response to the letter dated June 25, 2012 requesting a copy of their recent survey. The owner told Danny “that’s a real estate problem.” The new owners will have to accept it or move the pedestal. We will send a follow-up letter to the owner.

♦*Lot #14*: Glenn did look at the trailer in question. It is hard to tell if it is out in the street or on their property. It is in line with a cement pad on the property next door.

♦*Vault Certification:* Dale said that John Teitz, Lot 132 has not responded to the delinquent vault certification reminder. Dale will have Steve Campbell certify the vault.

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New Business

♦*Maintenance Report:* Danny said letters need to go out to Lot 25 for trash and weeds, Lot 168 will also get a letter for trash and weeds and has until July 25, 2012. Complaints regarding dogs off leash for Lots 90, 254 and 257. Letters will be sent.

Break at 9:50 AM
Reconvened at 10:01 AM

♦*Problems at the July 4th Weekend Dance:* Jim Crone, Morgan County Sheriff and John Horton, Lieutenant with the Morgan County Sheriff Department were invited to attend the board meeting to answer numerous questions involving the fire ban, fireworks and association rights in removing unwanted people from private property.

Pete said our legal name is Jackson Lake Recreational RV Park therefore we should fall under the same fire pit guidelines as state side. Miscommunication was involved in allowing fires in pits on state side but not allowed on the private side. Sheriff Crone said he would take that request under consideration. The sheriff is considered a Fire Marshall in the state of Colorado.

Owners control who come on to private property. A deputy is only able to oust people if the owner signs a complaint to do so. If there is a disturbance in the common area it is up to the property owners association to determine who stays or goes. Glenn acted on behalf of the association on July 7, 2012 at the dance and asked the deputy sheriff that responded to have unwanted people removed. Jim Crone said that he will remind deputies that this is private property. The association provided the sheriff with a list of authorized people, being the current board at the time, who can act as an agent of the association. The sheriff cannot enforce association rules and recommended that we start documenting problems. *Jim said that the only noise ordinance in the state is disorderly conduct.* He also recommended that we check with our attorney about our rights and regulations. The board suggested more frequent appearances by the Sheriff Department to maintain visual presence.

Jim Crone said that Morgan County offers emergency notification and he will send us the signup website information. He sends out email blasts to county residents if they are signed up.

Morgan County Sheriff Department Contact Information:

Dispatch - 970-867-2461
General Questions – 970-542-3445

Break at 11:20 AM
Reconvened at 11:33 AM

<u>Open Owner Forum</u>

Gary Davis, Lot 260, wants to put a permanent structure on his lot. He has plans and is getting a survey. He will complete an architectural form with drawing to get his permit.

Margaret Cook, Lots 254,255 filed a written complaint about the pit bulls on Lot 257. A letter will be written.

Steve Journey, Lots 82,83 suggested the association spend some money and have a meeting with our attorneys about disturbing the peace which is a misdemeanor criminal offense. We have a legal reserve account we can tap. What can be done - warnings, fines and take civil action? Steve suggests a conduct resolution to change the covenant so that three owner complaints warrants a fine, then another fine and then turn over to the attorneys. If we continue to have dances we are going to have to do something.

Glenn suggested cancelling the Toga Party scheduled for August 11, 2012 because of recent violence in the community.

Don Koch, Lots 133,134 asked the board again to designate public walkways to keep people off his property. Danny said that he will put up signs and a split rail fence.

Pete made a motion that we get signs for all greenbelts. Paul seconded the motion. There was no discussion for or against.

Motion approved.

If we are going to do shoreline maintenance now is the time to do it while the water is down. The Emergency Maintenance Reserve Fund could be accessed and look to rebuild it in the next few years. We have one bid in from J.D. Construction for West Shore maintenance at $34,505.00. We will obtain more

bids. The maintenance will have to be approved by the Ditch Company. Sand needs to be moved to protect trees that are washing out on the both shores and the boat ramp on the West Shore.

Paul made a motion that we declare it an emergency to repair the erosion on the West Shore due to the large volume of safety hazards such as broken concrete chunks with jagged rusty rebar and other dangerous debris being chronically exposed by the wash-outs from constant wave action. Ronda seconded the motion. There was no discussion for or against.

Motion approved.

Pete made a motion that funding come from the Beach Erosion Reserve account, the Water Reserve account and the Emergency Reserve account. The Beach Erosion fund has a current balance of $10,000.00 with an additional transfer of $4,650.00 budgeted for 2012 which has not been funded yet. The Water Reserve fund has been overfunded by $11,500.00 for the year, and that amount can be pulled back out. The remaining cost can come from the Emergency Maintenance Reserve account which we can rebuild over the next two to three years. Paul seconded the motion. There was no discussion for or against.

Motion approved.

Next Meeting

August 11, 2012 at 9:00 AM

Adjournment

The meeting was adjourned at 12:57 PM

Respectively submitted:

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Michele Kestel
Secretary