

Wooden Canoe at Water Dance on Lake Dillon Homeowners Association
Board of Directors Special Meeting Minutes
1/19/2024

Call to order/ Determination of Quorum

The Wooden Canoe at Water Dance on Lake Dillon Homeowners Association Board of Directors Special Meeting was called to order by Board President Rich James at the offices of Reed Property Management (RPM), 330 Dillon Ridge Way Suite 1, on January 19, 2024, at 3:05 p.m. Board members Rich James, Barry Hennegan, Dawn Larson, John Broker and Charles Williams were present either in person or by teleconference. Design Review Committee member Terri Sommer was also present, along with Mike Reed and Judson Morris of Reed Property Management.

As all Board members were present there was a quorum.

Approval of Previous Meeting Minutes

Rich suggested a modification to the meeting minutes of December 20, 2023. Under New Business, it should read "...Mike is getting a bid for rock veneer work on the two new rock walls to be installed to the east of the entry. One of which has our new Water Dance sign on it." Upon motion, duly seconded, the minutes of the December 20, 2023, Board meeting were unanimously approved as modified.

Review of DRC Funds

In a letter read by Terri Sommer, the Design Review Committee (DRC) asked the Board to rescind its decision at their special meeting on November 29, 2023, regarding the return of fees deposited for design review projects. The decision made at that meeting was "...to return the unused portion of owner deposits for design review projects completed in 2022 and 2023." Following discussion, there was a motion, duly seconded, and passed unanimously to rescind that decision. [During the discussion, it was stated that the existing documentation was inadequate to identify all the owners who had paid the deposits and what amounts would be returned to whom.](#)

The DRC is working with Charles on revising the guidelines and fee structure.

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The DRC funds are currently accounted for in a QuickBooks file within the operating account. There is \$6450 in the account. Barry doesn't think these funds should be reflected in the operating account.

Management Agreement Review

Following discussion, it was agreed that Mike would modify the language in Paragraphs 3 b (1) and 5(a) to more accurately reflect the CPAs review of the Association's financials.

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RPM is working on the annual letter to the owners. They will also update documents on the website.

There was a motion, duly seconded, and unanimously approved to accept the management agreement as modified.

Officer Positions

Following discussion, there was a motion, duly seconded and unanimously approved to elect the following officers for the coming year: President- Rich James; Vice President- John Broker; Secretary- Barry Hennegan; and Treasurer- Charles Williams. It was agreed that Barry would continue to manage the Treasury Direct investments.

2024 Budget

Barry reported that an agreement has been reached with the Master Association for a shared expense for the reserve study which will be conducted by Association Reserves. Since the study likely will not be done before the end of the first quarter, the Board discussed the best way to move forward with the 2024 budget.

Following discussion, there was a motion, duly seconded, to approve the budget Barry presented at the annual meeting which includes a dues increase to \$500/month beginning April 1st. The motion passed unanimously.

RPM will send out the budget and notice of a budget ratification meeting to be held via teleconference on February 16, 2024, at 10 a.m.

Adjournment

There being no further business the meeting was adjourned at 11:38 a.m.