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**Board of Directors Meeting**

Wednesday January 18, 2023 – 4:00 PM

IN PERSON @ Wagner Residence; 617 Beaver Creek Drive

**Meeting Minutes**

**Call to Order:**

Mark Wagner, President @ 4:17pm

**Welcome/Introductions:**

Kathy Rall, new Board member

**Scribe:** Kathy Rall, Board member

**Board/Committee Members Present**

Mark Wagner, President

Shelly Faris, Vice President

Michael Blankenship, Director

Les Kole, Director

Kathy Rall, Director

Paul Duggan, Treasurer

**Property Owners Present**

Paul & Betsy Romere

Linda Kole

Terry & John Beebe

Beverly Wagner

**Additions to Agenda**

* None

**Secretary Report**

* Vacant Position - Kathy Rall is acting interim Secretary for meeting minutes. Shelly is handling the Property Owner’s Lists. Mark is handling communication and various other secretary duties.

**Approval of Board Meeting Agenda Items and Minutes**

* Motion to approve 11/30/22 regular meeting minutes; motion by Les, second Michael, vote was 5-0 to approve
* Motion to approve 12/8/22 special meeting minutes; motion by Les, second Shelly, vote was 5-0 to approve
* Motion to approve 12/12/22 special Board meeting minutes; motion by Michael, second Les; vote was 5-0 to approve
* Motion to approve 12/28/22 special Board meeting via email; motion by Michael, second by Kathy, vote was 5-0 to approve
* Motion to approve Zoom for 2023, motion by Shelly, second by Kathy, vote was 5-0 to approve

**Treasurer’s Report** – Paul Duggan

* *Please review enclosed Treasurer’s Report below*

**Committee Reports**/**Board Reports**

**A. Architectural Review Committee** – Bill Swapp

No report this month

**B. Welcome Committee** – Lori Swapp/Shelly Faris/Mark Wagner

* All Welcome Packets have been handed out

**C. Road Maintenance** – VACANT;

* No report this month.

**D. Snow Plowing** – Shelly Faris

* Letter from Laura Colby
* Owners pushing snow back on the road after plowed
* Owners are doing their own plowing
* Liability Issues with contractor/owners

**E. Workdays** – Board Members

* Workday is needed for fiber equipment area and culverts.

**Old Business:**

1. **Mailbox Project-**

Bollards will be installed in front of the mailboxes

1. **Final Fiber/Vero Update-** John Beebe

Fiber equipment area, John will send out a final update to the owners once the mesh router info is received, determine what information is to be included in the archives. John will keep a working relationship with Sid from Vero

1. **Colorado Common Interest Ownership Act (CCIOA) Webinar Review**

Board member Michael Blankenship and Paul Duggan attended virtually, information will be reviewed at the Board Planning Meeting. Mark will forward the summary of HB22-1137 to DVE attorney, Christina Landeryou, for review of changes that might need to be made to the Bylaws and CCR’s.

**New Business:**

1. **Open Board Position-** Appointment of Kathy Rall to the Board, motion by Les, second by Michael, vote 4-0 to appoint
2. **Vacant Road Maintenance Committee Chairperson**. Motion by Les, second by Shelly. Vote was 4-0 to appoint Michael Blankenship (Michael abstained).
3. **Zoom Renewal-** Motion to approve Zoom for 2023, motion by Shelly, second by Kathy, vote was 5-0 to approve.
4. **Board Planning Meeting –** The planning meeting agenda is in process. The meeting is tentatively scheduled for Wednesday January 25, 2023 at 1pm.

**Discussion - Open Forum**

* Updated Property Owner’s Lists will be sent out on a monthly basis.

**Adjournment**

Meeting was adjourned at 6:36 PM

**Next Board Meeting is Wednesday February 15, 2023 @ 6:30pm**

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|  **DEER VALLEY ESTATES PROPERTY OWNERS' ASSOCIATION** |
|  |
|  **FINANCIAL STATEMENT** | **2022-2023** | **2022-2023** |  |
| **Cash Balance as of 10/1/22 (carryover)** |  |  **$ 3,929.60**  |  |
|   | **Budget** | **Actual** |  |
| **REVENUES** | **9/30/2023** | **1/18/2023** |  |
| **Gross Annual Assessment Income - 84 Lots - $70/Month** |  **$ 70,560**  |  |  |
| **Discount for annual pre-pays (estimate 76 lot owners)** |  **$ (2,280)** |  |  |
| **Anticipated assessments income** |  **$ 68,280**  | **62,355.30**  |  |
| **Assessments paid beyond FY**  |  | **13.45**  |  |
| **Transfer from Reserve Fund - Mailbox Project** |  | **73.27**  |  |
| **Gate Transmitters** |  **$ 300**  | **0.00**  |  |
| **Interest - Bank Account Earnings (checking )** |  **$ 30**  | **2.26**  |  |
| **Lot Transfer Fees** |  **$ 100**  | **100.00**  |  |
| **Mosquito Control Pellets** |  **$ 250**  | **0.00**  |  |
| **Other Income** |  **$ 36**  | **68.00**  |  |
| **TOTAL REVENUES (not including trash -- see below)** |  **$ 68,996**  | **62,612.28**  |  |
|   |   |   |  |
| **EXPENDITURES** |   |   |  |
| **Administration Costs (**Bank Fees, Copying, Postage, Zoom |  |  |  |
|  P.O. Box, State Corp. Fee, Supplies, Quicken software) |  **$ 500**  | **104.85**  |  |
| **Annual Meeting - Meeting & Refreshments** |  **$ 100**  | **0.00**  |  |
| **Bridge Inspection** |  **$ -**  | **0.00**  |  |
| **Bridge Repair** |  **$ -**  | **0.00**  |  |
| **Federal Taxes - Tax on Interest Income** |  **$ 150**  | **0.00**  |  |
| **Legal Fees**  |  **$ 2,000**  | **210.00**  |  |
| **Liability Insurance** |  **$ 1,300**  | **1,326.00**  |  |
| **Mailbox Project** |  | **73.27**  |  |
|  Mail Boxes |  | 0.00  |  |
|  Concrete |  | 0.00  |  |
|  Other Materials |  | 73.27  |  |
| **Mosquito Pellets** |  **$ 800**  | **0.00**  |  |
| **Overpayment returned to Owners** |  | **0.00**  |  |
| **Reserve Fund** |  **$ 2,048**  | **2,074.00**  |  |
| **Road Maintenance:** |   |  |  |
|  Road Signs | 0  |   |  |
|  Culvert Repair | 0  |   |  |
|  **Spring Road Maintenance** | **52,848**  |   |  |
|  Binder | 16,911  |   |  |
|  Gravel | 21,139  |   |  |
| Preparation | 14,798  |   |  |
|  Misc. |   |   |  |
|  Snow Removal | 8,000  | 1,950.00  |  |
|  Weed Control - Spraying Easement | 300  |   |  |
| **Road Maintenance Total** |  **$ 61,148**  | **1,950.00**  |  |
| **Security:** |  |  |  |
| Electricity for Entrance Gate & Light | 350  | 98.89  |  |
|  Fencing | 200  |   |  |
|  Gate, Locks & Entrance Light Maintenance | 100  |   |  |
|  Gate Transmitters | 300  |   |  |
| **Security Total** |  **$ 950**  | **98.89**  |  |
|  **TOTAL EXPENDITURES (not incl. trash -- see below)** |  **$ 68,996**  | **5,837.01**  |  |
|   |  |   |  |
| **NET GAIN (LOSS) [Revenues - Expenditures]** | **$0**  | **56,775.27**  |  |
| **Ending Balance -- General Account** |  | **60,704.87**  |  |
|  |   |   |  |
| **TRASH ACCOUNT** |   |   |  |
| **Trash Carryover as of 10/1/22** |  **$ 3,299**  | **3,299.38**  |  |
| **Trash Revenue - $12.00/Month (58 Residents)** | 8,496  | 7,776.00  |  |
| **Trash Dumpster Rent / Disposal - WM** | 8,570  | 2,865.26  |  |
| **Ending Balance -- Trash Account** |  **$ 3,225**  | **8,210.12**  |  |
|  |  |  |  |
| **ENDING CASH BALANCE FY 9/30/23** |  **$ -**  | **68,914.99**  |  |
|  |  |  |  |
| **Total cash balance in checking account** |   | **68,914.99**  |  |
|  |  |  |  |
|  |  |  |  |
| **RESERVE FUND** |  |
| **Reserve Fund (27 month CD issued 8/2/21, matures 11/2/23)** |  | **12,300.00**  |  |
| **Reserve Fund (42 month CD issued 8/2/21, matures 2/2/25)** |  | **5,982.15**  |  |
| **Reserve Fund (put into savings account 12/7/2021)** |  | **2,069.00**  |  |
| **Reserve Fund (put into savings account 10/20/2022)** |  | **2,074.00**  |  |
| **Amount remaining from Closed 15 month $12,300 CD (Mailbox Project)** | **4,676.72**  |  |
|   | **Reserve total** | **27,101.87**  |  |
|  |  |  |  |
| **SPECIAL ASSESSMENT - Fiber Optic Internet Installation** |  |
|   | **Budget** | **Actual** |  |
| **Income - $1100 X 84 lots** | **$92,400**  | **92,400.12** |  |
| **Payments for Fiber Installation - Brainstorm (Vero)** | **$91,850**  | **91,850.25** |  |
| **Balance in Special Assessment Fund (Savings Account)** |  | **549.87** |  |

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| **SAVINGS ACCOUNT** |
|  |  | **Actual** |
| **Beginning Balance - 9/30/2021** |   | **9.73**  |
| **Special Assessment - Fiber Optic Internet Installation** |  | **92,400.12**  |
| **Reserve Fund - Transfer in 12/07/2021** |  | **2,069.00**  |
| **Reserve Fund - Transfer in 10/20/2022** |  | **2,074.00**  |
| **Close $12,300 CD - 6/24/2022 - net proceeds ($38.44 int., $21.23 penalty)** |  | **12,317.21**  |
| **Road Fund - transfer unused budget amount in - 6/27/22** |  | **49,610.11**  |
| **Interest - October 1, 2021 - present** |  | **70.21**  |
| **Payment to Vero - Fiber Optic Internet Installation** |  | **(91,850.25)** |
| **Transfer Reserve Fund Monies into Checking - Mailbox Project** |  | **(7,640.49)** |
| **Total Remaining in Savings Account** |  | **59,059.64**  |