

**MINUTES OF THE BOARD OF DIRECTORS
REGULAR MEETING
OTTER POND HOMEOWNERS ASSOCIATION, INC.**

February 14, 2018

Present: Charli Oswald, Lois Sailors, Tim Heavers, Mark Bollinger & Roy Anderson.

Guests: (none).

Meeting called to order at 3:05 pm.

Minutes: Minutes from the January 10th, 2018, OPHOA Board Meeting were approved.

Committee Reports:

Neighborhood Watch – Chris Hebert has taken over this committee.

Ponds – healthy and ice-free!

Boathouse – 2 windows open "by themselves" (strong spring). Mark will talk to David Beard to find a fix.

Other Committees – no reports.

Unfinished Business:

Ditch Maintenance – Tadd talked to the Uncompahgre Valley Water Users Assoc (UVWUA) about cleaning the F Ditch - the result was less than satisfactory. He will talk to them again emphasizing the need to clean both the F and the Casias Ditches. The last time the F Ditch was cleaned was 2001 - it is supposed to be done every 10 years!

Snow Removal – tabled (for obvious reasons).

Covenant Changes – Roy will create a clean version with the approved changes; and send to the Board for approval before filing with the County Clerk. (Also see additional topic in "New Business".)

New Business:

Financial Reports – Tim deposited \$4k into the Reserve (Savings) Account. The checking account is up by ~\$31k in dues payments. There are 6 or 7 resident dues still outstanding - February 15th is the deadline! Expenses to date have been paid, including the UVWUA bill for 2018 - paying early resulted in a 15% savings (~\$250)!

Tax info was given to Hendrix (preparer service) in January; a bill for filing them has not been received yet.

LLC annual filing with the Colorado Secretary of State will be done during February.

Tim recommended the Reserve fund be transferred to a Money Market Account to earn more interest. Roy made a motion to authorize Tim to transfer \$40k to such an account. Mark seconded. Passed unanimously. Another motion was made by Mark to have Charli be the second signer on the Money Market Account; Tim seconded; Passed unanimously.

Non Compliance Issues – last month's issue has been resolved. Nothing this month.

Rentals Concern – the board discussed concern about the growing number of home rentals in Otter Pond, especially the potential for VRBO's. It was decided the best way to control this would be via the Covenants so that potential home buyers are aware of the restrictions prior to buying a home. The board decided to invite homeowners (via email) to weigh in on this important topic before taking further action.

Next Meeting – Next month's meeting will be Wednesday, March 14th at **3:00 pm**, at *Timberline Bank*.

Meeting adjourned at 4:25 pm.