DALLAS MEADOWS SPECIAL
EXECUTIVE BOARD MEETING MINUTES

September 9, 2024 6:00 pm

Via Zoom

1. Call to Order & Determination of Quorum

The meeting was called to order at 6:02 PM by Mark Dollard, President. Martin Bouliane, Russell Crosby and John Harper, Board members, were also present. RaeAnne Hadley from Design HOA also attended. 3 homeowners were also in attendance. With the majority of Board members present, the quorum requirement was met.

2. Approval of Prior Meeting Minutes

The minutes of the third quarter board meeting were distributed to the Board prior to the meeting. Reading the minutes was waived. R u s s e l l moved to approve the meeting minutes. John seconded, and all were in favor. The motion passed unanimously.

3. Financial Reports

There were no financial reports to approve. Mark discussed most of the HOA funds, both reserves and operating, were kept at Alpine Bank and Wells Fargo. He explained the reserve funds that were at ACCU have been returned and deposited into the reserve and capital accounts. He explained there operating funds of approximately $26,000 is still with ACCU to cover invoices ACCU had paid vendors, and they will retain the funds until those invoices clear. Mark discussed the need for he and Martin to get RaeAnne set up with the Alpine Bank accounts so she can handle the accounts payable moving forward. Martin asked if RaeAnne could pay the Pure water vendor. RaeAnne explained she would be able to pay vendors if they accept online payments once she has been added to the Alpine Bank accounts, but unable to vendors who required paper checks until they were mailed to Design HOA. Mark suggested they get Design HOA set up with Alpine this week and mail paper checks to RaeAnne to start paying vendors. RaeAnne stated she will get the meeting minutes completed September 10th for Board review and signature to send to Alpine Bank. Martin agreed to move forward.

4. New Business

a) New HOA Management Company

Mark explained the Board received and met with several management companies. Mark and Martin had a phone interview with RaeAnne and clarified management questions. Mark and Martin met with the rest of the Board, and all agreed to hire Design HOA. The contract was signed with Design HOA on August 28, 2024 for full HOA management. Martin motioned to have RaeAnne with Design HOA be added to the Alpine Bank accounts. Russell seconded, and all approved.

b) New Policies to Adopt

Mark explained policies were being updated by Altitude law to become compliant with state laws. Mark explained that Altitude has updated eight of the nine policies to become compliant with Colorado State House Bills. Mark explained Altitude was still working on the collections policy and he estimated that they should have it ready for review in thirty days. Russell motioned to accept and adopt eight of the nine policies. Martin seconded the motion, and all approved.

c) Covenants Amended for State Compliance

Mark discussed the need to update the covenants and bylaws to comply with Colorado and Federal laws. Mark explained that several laws have been passed which caused the HOAs covenants and bylaws to become non-compliant. Mark explained it is not changing any major rules and the smaller regulations requiring change are dictated by the law and the HOA is forced to make the changes. Altitude has also updated the bylaws to include the new Federal CTA (Corporate Transparency Act) regulations. Mark explained that every time a new member joins the Board, they must register with the CTA. Mark asked RaeAnne if Design HOA will stay on top and guide the members need to register when a new member joins. RaeAnne explained she is staying on top of the court cases, and she will help new members register as required. Mark explained he does not have a copy of the covenants yet. When Altitude sends him a copy, he will forward it onto the Board members. and will motion and vote on it at a later date.

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5. Owner Comments

Mark asked if there were any owner comments and asked if RaeAnne could facilitate members if they had questions. Val asked what changes were involved with the covenants and bylaws. Mark explained he would send all the changes to the full membership when Altitude gets them back to him. He explained it was too detailed to go into depth during this meeting, but he would share the docs as soon as they came out. Val asked which policies were affected. Mark explained the policies updated include procedures for adoption of policies, procedures, rules, regulations or guidelines, alternative dispute resolution, adopting procedures for the conduct of meetings, policies and procedures regarding board member conflicts of interest, policy for covenant and rule enforcement, policy and procedures for inspection and copying of association records, investment of a reserve policy and the final one is reserve study policy. Mark explained the past meeting minutes will also have notes regarding what Altitude law is changing. The collection policy is being worked on and it will be presented at the next Board meeting. Mark explained he will get them post on the website.

Caroline asked if the State would mandate how the HOA addresses water overages, or if the HOA keeps those rights. Mark explained the HOA keeps the rights of how to enforce water overages. John asked what the new procedure was going to be moving forward with Design HOA. Mark asked RaeAnne if Design HOA would be handling the homeowner bills regarding water use overage. RaeAnne explained that Design HOA will send invoices to homeowners who have gone over the allotted amount and doesn't take issue with handling those accounts. Russell asked if there was a way to pay online. RaeAnne explained that due to the rising costs of payment processing vendors, there were currently no online payment options. RaeAnne explained that Zelle was not currently an option. Alpine Bank will not allow Zelle to be used by businesses, only friends and family, but that Zelle was discussing expanding to businesses and could be available early next year. Martin discussed receiving the water overage report and asked if RaeAnne had the homeowner contact report. RaeAnne explained she did receive the files from ACCU and was in the process of uploading them to Design HOA's software. Martin asked to clarify which email address the board should use for communication. RaeAnne explained that everyone should use info@designhoa.com. There were no other questions.

6. Executive Session

There was no executive session.

Adjourn The meeting was adjourned at 6:42 PM by Mark Dollard

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