Dayton Valley Community Association
Board of Directors Meeting Minutes
June 7, 2017

CALL TO ORDER AND DETERMINATION OF QUORUM

The Board of Directors meeting was called to order by President, Mike Becker at 6:49 p.m. at the Dayton Valley Golf & Country Club. A quorum was established with four (4) Board members present.

Board Members Present:	Mike Becker, President, Bruce Thiel, Vice President, Kim Staley, Director, Gene Cowles, Director
Others Present:	Mike Trudell, Community Manager and Sheila Cass, Valley Realty and Management Members in attendance are recorded on sign-in sheet

ACCEPTANCE OF RESIGNATIONS AND APPOINTMENT OF A NEW BOARD MEMBER TO COMPLETE THE UNEXPIRED PORTION OF AN EXISTING TERM

MOTION: Gene Cowles moved to accept the resignations of Dianne Lucius and Bob Grant, Bruce Thiel seconded. All in favor. The motion passed unanimously.

MOTION: Gene Cowles moved to accept the appointment of Wray Brett to complete the unexpired portion of Dianne Lucius' existing term, Bruce Thiel seconded. All in favor. The motion passed unanimously.

Wray Brett joined the other Board Members at the table and Mike Becker asked her to tell the attendees a little about herself. Wray stated that she had just moved to the Community two months ago but she had owned her home since 2004. Wray worked at Stanford University for 43 years is now retired.

NOMINATION AND ELECTION OF BOARD OFFICER POSITIONS

MOTION: Bruce Thiel moved to nominate Karen Ryan as Treasurer, Gene Cowles seconded. All in favor. The motion passed unanimously.

Karen Ryan joined the other Board Members at the table and Mike Becker asked her to tell the attendees a little about herself. Karen Ryan stated that she had lived in the Community for twelve years. Karen has owned a bookkeeping business out of Carson City for about 20 years and has raised two kids as a single mother. She expects to retire in about two years and is ready to become more involved in the Community.

MEMBER COMMENTS

Amy Puzzo, 908 Lakeview, asked if backyards had been inspected. Gene Cowles responded No. There have been no backyard inspections. Amy stated that she had pictures and addresses of some on Lakeview, Gene asked her to give them to him after the meeting. Gene also stated that they were going to go out on a golf cart and view all of the backyards along the golf course, it's taking a little longer because the CC&R Enforcement Committee has been short handed.

Roseann Cram, 279 La Costa, stated that she had called Duncan and asked if she could go on the golf course. They said only if you are golfing. Her concern is that the weeds from the golf course are growing into her yard. She asked if she could go pull weeds on the golf course property. They said yes that was a different story. Mike Becker asked if they had come by and sprayed them? Roseann said no. She added that a crew was out with weed eaters which, adds to more weeds in her yard. Tom De Uriarte suggested Roseann spray the weeds through her wrought iron fence. He said that is what he does for his yard.

Mike Timmerman, 906 Lakeview, stated that he also lives on the golf course and he had tumbleweeds that collected on the other side of his wrought iron fence for months and he finally had to pay someone to take them away.

MINUTES

Review and Approve April 26, 2017 Board of Directors Meeting Minutes.

MOTION: Bruce Thiel moved to approve the April 26, 2017 Board of Directors Meeting Minutes, Gene Cowles seconded. All in favor. The motion passed unanimously.

MOTION: Bruce Thiel moved to approve the January 26, 2017 Board of Directors Meeting Minutes, Gene Cowles seconded. All in favor. The motion passed unanimously.

FINANCIALS

a) Review and Accept Current (un-audited) Financial Reports
Mike Becker requested that Mike Trudell, community manager present the financials. The Community Manager reported that the unaudited financial report for April 30, 2017 indicated that there is $141,308.13 in the operating account; and, the Association has multiple reserve accounts, most which are in CD's, there is at total of $1,894,733.00 plus an additional $258,427.00 totaling $2,359,608.00 in reserve funds.
MOTION: Bruce Thiel moved to accept the April 2017 financials as presented, Wray Brett seconded. All in favor. The motion passed unanimously.

b) Approval of Board Members and/or Officers Authorized to Sign on the Associations Bank Accounts
Mike Becker stated that there would be three signatories on the account: Mike Becker, Bruce Thiel, and Karen Ryan with himself and Karen being the primary signers and Bruce being a backup.
MOTION: Wray Brett moved to approve Mike Becker, Bruce Thiel and Karen Ryan as signatories on the account, Gene Cowles seconded. All in favor. The motion passed unanimously.

ASSOCIATION BUSINESS

a) Review and Approve Addendum to the Association's Management Agreement
Mike Becker stated that he received board approval to hold an extra four meetings per year plus the board members meet with Valley to discuss issues once a month. To add these extra meetings the current contract needs to be increased by $725.00 per month. Mike Becker said in his opinion it was worth every penny to have the town hall meetings and get input from owners.
MOTION: Gene Cowles motioned to approve the Addendum to the Association's Management Agreement, Wray Brett seconded. All in favor. The motion passed unanimously.

b) Review and Approve 2017 On-Site Reserve Study
Mike Trudell, Community Manager stated that the Association is required by NRS116 to update the reserve study every five years. The Community Manager stated that the Board looked at the previous reserve study and found it deficient, so the Board asked Resource1BC to prepare a new five year reserve study for the Association to comply with NRS116. He added there are several differences between the two studies: (1) The previous study did not include $1.2 million in the depreciation schedule which is necessary in order to calculate the amount of funds necessary for the Association to set aside. (2) The previous study included one million eight hundred thousand square feet of surface area for the maintenance of asphalt. The updated Reserve Study identifies there are actually 18 million square feet, therefore, the amount of square footage in the previous reserve study was significantly deficient to properly calculate the Associations proper reserves. The schedule indicates how much will be set aside annually to take care of what the association is required to repair and/or replace for the next 30 years. Currently the Association is at 175% funded for 2017; however that projection does not include what the Board is going to do for asphalt maintenance for 2017. The Community Manager was asked by an owner if the Association wasn't overfunded? He said there isn't an over funding and that the community will be the beneficiaries of all the reserve funds that are set aside; over the 30 year period the annual assessments accumulated will be $9,475,445.00; and the expenses over the 30 year period will be $9,981,504.00. There are several years where the percent funded will be less than 100%; the projections illustrate: 69.4% in 2032, 44.3? in 2038 and 57.6% in 2042, which represent the low point in funding.
MOTION: Kim Staley made a motion to approve the 2017 On-Site Reserve Study, Gene Cowles seconded. All in favor. The motion passed unanimously.

c) Discussion of Capital Improvement Projects and Possible Appointment of Items to Committee
This topic was tabled and deffered until next meeting.

d) Review and Approve Social Events and Solicitation of Volunteers
Mike Becker stated that he and Susan Sheehan had been working with the clubhouse on the social mixer and barbeque/concert that was announced in the newsletter. The clubhouse came back with a price that was not acceptable, therefore he and Susan have canceled the event and think they would rather go to an Aces game on a bus. Those who attend will have to pay for the game and their hot dogs and beer but the Social Committee budget will pay for the cost of the bus. Bruce Thiel said they are going to press a little harder on trying to get better pricing for the events with Duncan, since the Association has a good relationship with them now. Also possible bus trips to Virginia City and/or the Rib Cook off in Reno are possible future events.

e) Review and Approve Community Yard Sale
Mike Becker stated that the Board could not take action on the item because having a community yard sale would be a violation of the CC&R's, and the Board cannot selectively enforce the CC&R's.

f) Changes in the Names of Committees and Appointment of Board Members to Oversee Committees
Mike Becker said that he had two changes to the committee structure that he would like to propose. First he proposed that the Association change Roads and Gates into two separate committees, one Committee would be for Roads, and another committee would be Gates and Security. He said they would like to make the community more secure by possibly adding cameras on the street light poles and also tying into other existing cameras in the community.
MOTION: Bruce Thiel motioned to approve the changes in the names of committees for the Roads Committee and the Gates and Security Committee, Gene Cowles seconded. All in favor. The motion passed unanimously.
Board members were formerly appointed to the committees. The following appointments were proposed:
Kim Staley remain in charge of the Architectural Review and Control Committee.
Bruce Thiel the Landscape Committee.
Paula Darragh as the Rules and Regulations Committee.
Gene Cowles will head the Gates and Security Committee.
Wray Brett the Social Committee.
Mike Becker the Roads Committee.
Karen Ryan Finance.
Sandy Mass Website and Newsletter.
Tom de Uriarte as chair of the Landscape Committee with Bruce as the Board advisor.
MOTION: Gene Cowles made a motions to accept the appointments of the Board Members to Oversee Committees, Bruce Thiel seconded. All in favor. The motion passed unanimously.

g) Discussion of Newsletter Distribution to Renters and Possible Action
Mike Becker asked if the Board thought this was a good idea as renters don't know what's going on in the community. A homeowner said she thinks the only way we could do that was to send the newsletter out as resident to every single member of the community. Mike Becker stated that we should have a mechanism for finding out who's renting. Mike Trudell stated that we (Valley) were having trouble with postal delivery and this may require some research. All of the letters mailed out that say tenant or resident are being returned. If the tenant hasn't gone to the post office and synced the address to a postal receptacle then it comes back to VRAM as vacant or unknown. Mike Trudell also mentioned that we will need to find a way to get the owners to report to us who their renters are, even though it's required

in the CC&R's it is not an easy task. We can send out a form to all the people who don't have DVCA addresses and ask them to please send us their renter information. He thinks about 50% will comply not everyone. Several homeowners mentioned that the renters change often and we don't know when that happens. Mike Becker stated that they know they won't be able to get everyone. Mike Trudell stated that we will be sending these notices to the owners and we are working on tracking them down.

COMMITTEE REPORTS

MOTION: Mike Becker motioned that the committee reports be deferred as the meeting was running very late, Bruce Thiel seconded. All in favor. The motion passed unanimously.

MEMBER COMMENTS

Mike Timmerman of 906 Lakeview wanted the Board to impress Duncan not to build the swimming pool.

NEXT MEETING /ADJOURNMENT

The next BOD meeting will be July 19, 2017 at 6:00PM

MOTION: All Board members made a motion to adjourn the meeting. There being no further business to come before the Board, the meeting was adjourned at 7:37pm.

Respectfully submitted by:
Valley Realty and Management

Mike Trudell,
Supervising Community Manager

Secretary,
Dayton Valley Board of Directors