

Tierra Vista Village
Board Meeting Minutes
August 2, 2023

1. The Board meeting was held at Durango Property Management, Inc. 450 S. Camino del Rio, Suite 204, Durango, CO 81301. The meeting was called to order at 4:10 p.m.
2. Present were Board Members Marie Cobb, Dave Hupp, Zach Potter and Linda Looman. With all four board members present, a quorum was established. Janet O'Bannon was present for Durango Property Management.
3. The Board reviewed the July 27, 2023 Board Meeting Minutes. Dave made a motion to approve the Minutes, seconded by Linda. All were in favor and the motion carried.
4. Not all of the Board members had a chance to review the Management Agreement. The matter was tabled to provide the opportunity for all members to review.
5. Zach raised the issue regarding the sprinkler system on his property that is tied into his water meter. This matter was supposed to be addressed by San Juan Water Works last year and again this year; however, Zach confirmed that some sprinklers have been corrected but not the ones on the side of his home. The Board decided to table the matter for another time.
6. The Board carefully reviewed the 2023 YTD Profit and Loss Statement and analyzed each of the expenses. The Board looked back at the prior year's expenses to get a better history. The Board then looked at the 2024 proposed Budget and made changes according to the data. The Board completed the Budget and Zach made a motion to approve the 2024 Budget with no changes to the dues, seconded by Dave, all were in favor and the motion carried.
7. The Board reviewed the 2023 YTD Balance Sheet. The Board noted that there is only \$20,000.00 in the reserve account, while there is \$48,000.00 in the operating account. The Board review the check register for the reserve account which showed \$38,000.00 just two years ago (August 2021). The Board noted that the reserve account has been depleted to pay capital expenses, but the funds have never been replaced. Zach made a motion to immediately transfer \$10,000.00 from the operating account to the reserve account. The motion was seconded by Linda, all were in favor and the motion carried.
8. The Board discussed an agenda for the 2023 Annual Meeting. The Board would like to discuss the Board's vision for the landscaping committee, reserve funds and the governing documents. The Board will have a year-in-review discussion and what they would like to do in 2024. There will also be elections. All Board members would like to be nominated.
9. Marie made a motion to adjourn the meeting, seconded by Linda, all were in favor, and the meeting was adjourned at 6:00 p.m.