

*The Meadows of Melody Ranch*

**ISD**

Board of Director's Meeting

Monday, January 13, 2014 at 4:00 pm – Wells Fargo

**RESCHEDULED: Tuesday, January 28, 2014**

**MINUTES**

**CALL TO ORDER: 4:07**

Present:

Larry Pardee

Tina Korpi, GTPM

Brett Kroger

Demerie Northrop, GTPM

Rich Bloom

Jim Gute

Bob Hammond

**1) Homeowners & Guest Time –**

None

**2) Approval of Minutes October 21, 2013**

Rich moved to approve the minutes. Larry seconded the motion. All voted in favor.

**3) Financial review**

**4) Old Business:**

**a) RFP System Operator**

This issue will be tabled until the transition is complete

**5) New Business**

**a) Contract with GTPM – cost share with HOA**

The HOA is currently working with GTPM on the three-year contract for property management services. Tina proposed to increase the overall contract as a lump sum to serve both the HOA and ISD at \$72,000 annually. Currently the HOA pays \$63,600/year and the ISD pays GTPM \$50/hour for work spent on the ISD. At the request of Rich, GTPM has not done any billing for services rendered in January until both boards could reach a decision. Rich proposed a 70/30 split of the fees, with the HOA paying the larger percentage. The HOA board has supported this split proposal. Larry suggested that the contract be based on a level of service that is given by GTPM in addition to the volume of service that is given. Bob noted that it would likely be several years before we are able to truly determine how much time is spent with the ISD and HOA for Melody Ranch.

The ISD would like to discuss this in more detail in private after Tina and Demerie leave the meeting.

**b) Speed Limit sign request for Palomino**

A homeowner has been concerned about the amount of cars driving too fast on Palomino Drive. There are no speed limit signs in either direction. The ISD has approved one speed limit sign to be installed on the north side of Palomino for vehicles traveling westbound.

It was also noted that there is a very faded stop sign on Kestrel Lane/South Park Loop Road. The board has also approved that to be replaced.

**c) Capital Reserve Study:**

The HOA is paying \$1,850 to have a reserve study conducted. It will determine the value and life of its assets. We will be getting a price for the ISD to have the same study conducted on its assets as well. This will prove to be valuable and the ISD will be able to revisit the value of the splits with the HOA based on the reserve study. The ISD can, at that point, readjust the budget and splits, if necessary and agreeable to the HOA. It will also act as a guide for future fees and costs.

\*\*\*GTPM left the meeting at 4:46PM for the ISD Board to continue the discussion of the property management service contract

NOTE: After GTPM staff Tina Korpi and Demerie Northrop left - the ISD board discussed the proposed cost share with the HOA for a new three-year contract with GTPM.

The board approved accepting a 30% cost share of the new annual contract with GTPM at \$72,000 per year – or \$21,600 annually - \$1,800 per month for the ISD. This covers the period of March 1, 2014 through February 28, 2017.

For January and February of 2014 the ISD agreed to pay \$1,133.33 each month of the current \$5,300 monthly fee and no additional hourly fees.

Brett will convey this decision to Nancy Hoffman of the HOA and Tina Korpi of GTPM. He will also ask that GTPM over the next year estimate how much time goes to each organization to make sure the 70/30 split is fair.

Larry will let Tina know the ISD is ready to enter into a new lump sum three year contract but does want current perceived accounting deficiencies corrected by GTPM. Rich will work with ISD attorney Nicole Krieger to prepare contracts for both the HOA and ISD with GTPM based on these terms.

**Adjournment** - Next meeting will be on Tuesday, March 11, 2014 at 5:00