

INDIAN MOUNTAIN PROPERTY OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

February 8, 2014

IMPOA President Roger Mattson called the meeting to order at 11:05 a.m. in the Indian Mountain Community Center. Board members present were Gail Lane, Dennis Burke, Karen Goodman and Tina Bogani. Fred Whitaker and Glenn Haas were absent. Others in attendance included Samantha Bertin, and Mike and Karen Adkins. No changes to the agenda were requested.

The following agenda topics were discussed, with actions and decisions noted:

1. The January 11, 2014 IMPOA Board Meeting Minutes, previously reviewed, were approved unanimously with motion by Roger and second from Gail.
2. Treasurer's Report – Karen provided the following information: The CD which matured mid-January, was liquidated and moved to the checking account, with a resulting balance as of January 31, 2014 of \$81,182.91. Karen also switched the Bank of the West checking account to a different Bank of the West account that does not incur fees on deposits, but pays a lower annual interest rate of 0%. The previous account, however, was earning 0.12% interest annually, generating approximately 30¢ per month in interest, so the result will be nearly negligible. Karen investigated methods to improve interest earnings on funds not immediately required for the fiscal budget. Her research indicated GE Capital Retail Bank has the best mix of competitive rates and services to meet our needs. The budget for 2013 was approximately \$20,000, with similar estimate being made for 2014. To meet our spending and investment needs, it was discussed and motioned to maintain the checking account balance at approximately \$30,000, and to move \$50,000 to GE Capital Retail Bank; \$25,000 of that \$50,00 will be allocated to a 0.85% money market account and \$25,000 to a 1.15% 15-month CD. Roger motioned his approval, Tina seconded and the motion was unanimously approved.
3. Other Financial, Budgetary or Audit Matters – Karen reported that she moved the Directors & Officers (D&O) Insurance to a new company with annual cost of approximately \$575, creating a savings of over \$1,500 per year (2013 – approx. \$2,100). The general liability policy will be maintained with the current provider, Philadelphia Insurance. Karen also reported that she completed the 2013 year-end financial statement for the annual audit. The audit was scheduled to occur after the meeting by Gail and Tina, with the report available for the March meeting. Additionally from February's business, Karen and Roger discussed changing our accounting method and decided that our current method is adequate. In order for our current accounting method to operate smoothly, it was decided that the cutoff for receiving membership dues for a current fiscal year will be August 31. Dues received after that date will count for the following year.
4. Business Manager Report – None to report.
5. Old Business –
 - Membership Drive – Gail reported that this year's membership drive is on par with last year's drive, with 553 membership dues payments currently received (2013 – 550).
 - Communications Database – Gail reported she continues to fine-tune the email database. Roger will utilize the email database for fire mitigation project updates. Gail and Sam are currently compiling an Indian Mountain information data set for local area realtors.

- IMPOA Website – None to report.
 - Covenant and LUR Compliance – None to report.
 - Fencing, Cattle, etc. – Dennis continues to communicate with the Springers. The cows were seen in the Indian Mountain area by several residents during the month, but otherwise nothing to report.
 - Signage – None to report.
 - Merchandise Sales – None to report.
 - Community Events – As previously reported, Community Meeting on May 25th to discuss water, fire and other current issues.
 - IMMD Coordination – IMPOA continues to coordinate with IMMD regarding the water issue.
 - Water – The meeting between IMMD/IMPOA and Indian Mountain Corp occurred on January 24, 2014. There were no resolutions, and discussions with Indian Mountain Corp continue.
 - Fire Protection – Roger reported he has received several fire mitigation project proposals. Proposals for this year are due by April, with work completion due by November. Discussion continues on how to best use the CUSP fire mitigation funds for 2014 summer projects, including a cross-boundary project with the Stagestop Community. Roger plans to contact some of the boundary property owners to gauge interest in that endeavor.
 - Newsletter – None to report.
 - Plans, Schedule of Events – The next BOD meeting is scheduled for March 8, 2014.
6. New Business – Roger reminded the Board members to complete the Colorado Secretary of State’s online “Training for Non-Profit Officers”. Although we are not required to adhere to the CCIOA (Colorado Common Interest Ownership Act) recommendations, we can utilize them for guidance. To ensure that our procedures adhere to those recommendations, Tina will review the policy on “Corporate Documents Retention” (i.e., Articles of Incorporation, Bylaws, Minutes) and recommend how we should implement those policies. Likewise, Dennis will review the policy on “Conflict of Interest” and tailor it to IMPOA’s needs. Roger will request Fred to review the policy for “Exemption from Colorado State Sales Taxes” and provide any further implementation as needed. Karen will review the policy for “501(c)(4) Status” and implement any procedures as needed. Policies will be reviewed and implemented by spring 2014. The Board will also create a “Board Book” with Articles of Incorporation, Bylaws, Minutes and other applicable IMPOA Board materials for utilization by new Board members. Gail suggested this could also be posted on the IMPOA website. Karen reported that she filed the 990 tax form for 2012 and 2013. Mike and Karen Adkins inquired if there were any sources to obtain crime reporting for Indian Mountain. The *Fairplay Flume* and the Nextdoor Neighbor website were both recommended as good sources.

Roger moved to adjourn and Dennis seconded, and with all Board members' approval, the meeting adjourned at 12:40 P.M.

Submitted February 24, 2014, by

/s/ Tina Bogani

Tina Bogani, Secretary

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