

**Three Springs Master Association  
Quarterly Meeting of the Board of Directors Minutes  
March 21, 2018  
65 Mercado Street, Conference Room #202  
Durango, CO 81301**

BOARD MEMBERS PRESENT: Kurt Prinslow, President  
Jon Penny, Secretary  
Ken White, Treasurer

CCMC TEAM: Suzanne Serianni, Community Manager  
Denise Hogenes, Vice President

HOMEOWNERS PRESENT: Dave Hupp

CALL TO ORDER

There being a quorum present, the meeting was called to order at 5:39 PM.

MEETING MINUTES

- The Board of Directors reviewed the December 13, 2017 Board meeting minutes.  
MOVED, SECONDED, AND CARRIED to approve the December 13, 2017 Board meeting minutes (unanimously).

FINANCIAL REPORT

- The Board of Directors reviewed the January 2018 and February 2018 financial statements. Suzanne will find out if it is possible to combine/rename portions of some of the financial reports.  
MOVED, SECONDED, AND CARRIED to accept the January 2018 and February 2018 financial statements (unanimously).
- The Board of Directors reviewed the 2017 tax returns.  
MOVED, SECONDED, AND CARRIED to ratify the 2017 tax returns (unanimously).
- The Board of Directors reviewed the Affordable/Attainable Housing Fees spreadsheet for 5/27/2017 – 12/31/2017.  
MOVED, SECONDED, AND CARRIED to approve the Affordable/Attainable Housing Fees (listed on spreadsheet) for 5/27/2107 – 12/31/2017 in the amount of \$84,471.62 (unanimously).
- The Board of Directors reviewed the Three Springs Master Association Collection Policy and Procedure.  
MOVED, SECONDED, AND CARRIED to ratify the Three Springs Master Association Collection Policy and Procedure (unanimously).

UPDATES

- The Board of Directors reviewed the Master Association insurance policies. After review, it was determined that the Board of Directors will not insure the Master Association, only the Residential Association, due to the cost of the policies. The Declarant will keep the policies they currently hold for the Master Association.
- Suzanne Serianni, Community Manger, presented the Management Report.

ADJOURNMENT

The meeting adjourned at 6:15 PM.

NEXT SCHEDULED MEETING

Board of Directors Quarterly Meeting: Wednesday, June 20, 2018, 5:30 PM

Respectfully Submitted,

Suzanne Serianni  
Community Manager

APPROVED - JUNE 20, 2018