

Board Meeting Minutes
July 17, 2008

Call to Order

The monthly meeting of the BOD was called to order by Swede Murphy at 5:25pm. Susie Nulty, Bob Jones, Cliff Benson and Charon Nelson were present from the Board. Mike Clark from C&C was present. Sam Giamarvo attended the meeting. John Foss attended to present a concern about cutting down the three blue spruce trees behind unit's #22-32 to improve the view of the mountains. Options will be explored and a meeting between owners and the landscape committee will be scheduled.

Executive session

There was a 35 minute discussion regarding past issues.

Approval of Prior Meeting Minutes

Susie moved to approve the June minutes as amended, Bob seconded and the motion passed unanimously.

President's Report

All accounting of the Restoration Project will be turned over to the attorney for possible action against the contractor for expenses incurred above the contracted amount.

Two homeowners have not paid assessments and liens have been filed.

Treasurer's Report

Overall, year-to-date, we are in good financial position in our general operating account. Our expenses are **under** budget but July to September is when our largest expenditures occur.

The monthly assessment income is \$5,341 **below** budget since some homeowners are behind in paying the monthly assessment. We need to be aggressive in keeping this income up to date.

Legal expenses are **over** budget due to actions taken against homeowners. Currently we have expended 83% of the \$2000 annual budget.

Irrigation repair has used 85% of the \$3000.00 annual budget. Unanticipated repairs were required to operationalize the system.

Trash is running slightly (about \$200) over budget as Waste Management adjusts their charges each month based upon energy costs.

\$2,200 of our contingency reserve budget has not been used nor are expenditures expected.

The Reserve account has \$134,161 to start building for distant future capital expenditures and reduce the amount for any special assessment that may be needed.

The audit was completed successfully by Waugh & Goodwin, LLP.

Committee Reports

Architectural Control Committee

A new patio door installation was approved at #56 WB.

Landscape Committee

The landscaping has been completed and the two water leaks under the entry center island were repaired. In the process, roots were damaged so two aspen were also removed.

The irrigation system continues to be adjusted for the weather on a weekly basis.

Maintenance Committee

Cement steps were replaced at units #74 & #87 for safety concerns. Curbs and gutters will be prioritized in next years' budget. Additional driveways will be completed as possible.

An anonymous donation has been given for restoration of the waterfall and pond. Options of what is needed for maintenance and future upkeep were discussed. Clarification will be obtained about specifically what the donation is to cover so that decisions can be made.

Property Manager's Report

Citadel has merged with UMB but banking services will remain unchanged. This merger offers more products to customers.

Old Business

The Annual Picnic will be by the pond August 9, 2008 at 5pm. HOA will provide fried chicken, drinks and utensils. Homeowners are asked to bring a dessert or side dish and a chair since seating is limited. Please RSVP by 8-6-08 to 576-2411 or 540-2340. See you there!!! ☺

New Business

An email list, to be blinded, will be gathered from homeowners to improve timely communication about the community. Anyone wishing to be added to the list may contact Susie Nulty.

Adjournment

Susie moved, Bob seconded, and it unanimously passed to adjourn the meeting at 7:50PM.

The August meeting will be Thursday the 21st at #64 WB at 5:30pm.

Respectfully submitted,
Charon Nelson