

Arapahoe Ridge Homeowners Association

Board of Directors Meeting

January 10, 2006

MINUTES

I. CALL TO ORDER

The regular meeting of the Board of Directors was called to order at 7:00 p.m. at 1611 Pickett Court. Board members in attendance were Monica Kash, Diana Walley, Jerry Faulkenburg and Christine Ferguson. Community Association Manager Gwen Rohrer was present representing Hammersmith Management.

II. OPEN FORUM

A. 2615 Freeman Court – The homeowners at 2615 Freeman Court installed a basketball court in their backyard. The size of the court is 20' X 30'. The homeowners did not request approval and an anonymous complaint came into our office around the end of November. Hammersmith Management immediately sent a letter to the owners demanding that they do not continue with the installation until they submit a request to the DRC. They did submit a request to the DRC and it was approved. The complainant has finally come forward, rather than remaining anonymous and is alleging that the basketball court violates several covenants and that it must be removed.

Both parties were in attendance of the Board meeting and have indicated the following:

2615 Freeman Court - Puckett

- There is no lighting on the basketball court
- The noise level is the same, they used to have a basketball backboard in the front yard that is now removed. Children have always played basketball at the home; it is just a matter of moving the court from the front yard to the back yard.
- Cost of court \$8,000
- Willing to screen the court with shrubs and trees

2624 Freeman Court - Salzman

- please see attached letter dated January 5, 2006

After careful consideration, the Board decided to seek legal advice in determining:

- A. Does the basketball court in fact violate any of the covenants or design guidelines?
- B. Can the Board overturn a decision made by the DRC committee?
- C. Anonymous complaints; Should the Board act on anonymous complaints?
- D. If this does violate covenants and the Board allows the court, will the Board be required to allow other courts in the community?

B. Edward Jones - Doug Rechkemmer – Mr. Rechkemmer was invited to the meeting to discuss the investment of the Association's reserve funds. After reviewing the investment strategy provided by Mr. Rechkemmer, a motion was made and seconded to invest \$120,000 with Edward Jones. Board members in attendance signed the signature and information forms.

III. APPROVAL OF MINUTES

The Board reviewed the minutes of the December Board of Directors Meetings. A motion was made and seconded to approve the minutes from the December 12, 2005 Board of Directors meeting minutes as written. The motion carried unanimously.

IV. FINANCIALS

A. Financial Statements – The financial statements for the period ending December 31, 2005 were reviewed. As of month end, the Citywide operating account had a balance of \$39,683.39 and the total assets for the community were \$628,919.78. It was noted that a total of \$20,767 coded to the Grounds/Common Area and Clubhouse accounts was recoded to reflect reserve expenditures.

B. Aging Report – Delinquencies reflect a month-end balance of \$9,625.20.

C. Review Invoices/Sign Checks – Invoices were reviewed and checks signed.

V. MANAGEMENT REPORT

The Board reviewed the management report. Questions and concerns were addressed.

VI. NEW BUSINESS

A. Senate Bill 100 – Hammersmith Management distributed the seven (7) drafted policies for the Board to review.

B. Pinnacol Audit report – The Board asked Hammersmith Management to contact the insurance agent to confirm whether or not the workman's compensation insurance currently carried by the Association is still necessary.

C. 2006 Pool Contract – The Board asked Hammersmith Management to invite pool committee chair, Shaun O'Reilly to the next board meeting to discuss the pool maintenance contract for 2006.

D. Design Review Committee Appointment – A motion was made and seconded to appoint the following homeowners to serve on the Design Review Committee. The motion carried unanimously.

Chair - Carol Carvalho
Member - Gary Ferrara
Member - Jim Speights
Member - Ron Schickel

VII. CORRESPONDENCE

The Board reviewed correspondence from several homeowners in the Arapahoe Ridge community. A motion was made and seconded to waive the late fees assessed to the accounts listed below. The motion carried unanimously.

3248 Billington Drive

2695 Odell Drive

1609 Holeman Drive

2882 Hughs Drive

2881 Prince Circle

IX. ADJOURNMENT

The meeting was adjourned at 10:00 p.m. The next meeting has been scheduled for February 13, 2006 at 7:00 pm at 1892 Bell Drive.