

Arapahoe Ridge Homeowners Association

Board of Directors Meeting

September 20, 2006

MINUTES

I. CALL TO ORDER

The regular meeting of the Board of Directors was called to order at 7:00 p.m. at 3287 McClure Drive. Board members in attendance were Monica Kash, Bill Barnett, Diana Walley and Christine Ferguson. Community Association Manager Gwen Rohrer was present representing Hammersmith Management.

II. OPEN FORUM

Homeowner Jonathan Kahn was in attendance to address the Board with concerns he has regarding the pool maintenance company and the maintenance of the downstairs of the clubhouse. He listed many items related to the general maintenance of the area and agreed to send his concerns in writing to the Board via e-mail.

III. APPROVAL OF MINUTES

The Board reviewed the minutes of the September Board of Directors meetings. A motion was made and seconded to approve the minutes from the September 11, 2006 Board of Directors meetings as written. The motion carried unanimously.

IV. FINANCIALS

A. Financial Statements – The financial statements for the period ending August 31, 2006 were distributed at the September 11, 2006 Board of Directors meeting and tabled for discussion to this meeting. As of month end, the US Bank operating account had a balance of \$171,879.81. The total assets for the community were \$777,967.68.

Board member Bill Barnett provided the Board with a written Treasurers Report. Attached.

B. Aging Report – Delinquencies reflect a month-end balance of \$19,578.10.

V. NEW BUSINESS

A. Preliminary Budget Draft – Hammersmith Management provided the Board with a proposed budget for 2007. The Board made minor changes to the budget. A motion was made and seconded to approve the budget with the Boards changes. The motion carried unanimously. 2007 Board Approved Budget Attached.

B. Flatiron Meadows – Christine offered to open the clubhouse for the community meeting regarding Flatiron Meadows on September 25, 2006.

VI. ADJOURNMENT

The meeting was adjourned at 9:30 p.m. The next regular Board of Directors meeting has been scheduled for October 9, 2006 at 7:00 pm at the Arapahoe Ridge Clubhouse.

Attachments: Treasurers Report
2007 Board Approved Budget