

ARAPAHOE RIDGE HOMEOWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

SEPTEMBER 16, 2008

CALL TO ORDER

The meeting was called to order at 6:04 p.m. Board Members in attendance were Steve Smith, Ronda Grassi, Mike Dunninger, and Sharleen Bakeman. In attendance from MSI, LLC was Judi England.

OPEN FORUM

Karrie Bach (1915 Hauck Street) -Karrie was in attendance to inform the Board of her interest in volunteering on the Board of Directors. She stated she was aware the Board was looking for a fifth member. She then stated she would like to be more involved in the community. The Board was pleased with her interest and informed her if appointed to the Board she would be fulfilling the remainder of Bill Burnett's term which is thru October 2009. They then stated the vote would be addressed in New Business and she was welcome to stay for the remainder of the meeting.

Julie Schirmacher -Julie was in attendance to discuss her pool season suggestions for the 2009 season. She began by stating she felt the floors were slippery and mats should be purchased to help alleviate the problem. She also stated she received many requests for a snack/soda machine at the pool. Lastly, she mentioned there are options to help alleviate pool water clarity by changing the water to salt water. She stated she was informed it would be more economical as chemicals would not be needed and the salt water would maintain the pool temperature. She ended by providing a list of current pool furniture and her proposal for purchasing additional chairs and umbrellas. The Board appreciated her information and stated the items will be discussed again prior to the 2009 pool season.

The Board then thanked Julie for her information and concerns for the Association.

APPROVAL OF PREVIOUS MINUTES

The minutes from the August 19, 2008 meeting were approved as written.

MANAGER'S UPDATE

Financials – The Board reviewed the Financials for the month of August 31, 2008. Judi stated the Association's Beginning Cash Balance was \$154,416.72. Expenses were \$48,202.50 with an Ending Cash Balance of \$121,975.29. Judi reviewed each financial report with the Board.

Delinquencies – Judi reviewed the Delinquency Report ending August 31, 2008 with the Board. She informed the Board there are two homes that have been foreclosed upon and the outstanding balances would need to be written off to Bad Debt. The home at 1705 Holeman Drive had an

outstanding balance of \$886.86 and the home at 2688 Jason Court had an outstanding balance of \$853.71. After discussion, a motion was made, seconded, and passed unanimously to write off the outstanding amounts to Bad Debt. Judi stated she would inform the accounting technician of the Board's decision. She then provided an update to the Board on additional delinquencies.

OLD BUSINESS

- Item: Restroom Construction Update
 - Discussion/Summary: Judi stated the repairs have been completed.
 - Board Decision: No decision needed.
 - Action: No action needed.

- Item: Landscape Update
 - Discussion/Summary: Ronda had contacted Jason (Sun and Shade) requesting their entire bid be reduced. Jason stated they would be able to reduce their bid, but not as much as the Board would have liked. Ronda had requested an additional landscape contractor attend the meeting, however due to time constraints she requested they attend the October or November Board meeting.
 - Board Decision: No decision needed.
 - Action: Ronda will contact the additional landscape contractor requesting they attend the October or November Board meeting.

- Item: Maintenance of Outlying Areas
 - Discussion/Summary: Steve provided information he received during a meeting with the Town of Erie Administrator, Mike Acimovic. Mike had stated the code requirements for the maintenance of the outlying areas are that mowing and weed control are needed once per year. He also stated the Town is requesting Nobel Energy maintain the areas surrounding their oil wells.
 - Board Decision: No decision needed.
 - Action: Steve will provide additional details received at the October Board meeting.

- Item: Board Member Appointment
 - Discussion/Summary: The Board recapped the interest from Karrie Bach to be appointed to the Board.
 - Board Decision: After discussion, a motion was made, seconded and passed unanimously to appoint Karrie Bach to the Board. Her term will be thru October 2009.
 - Action: Judi will update the Association records.

- Item: Fine Policy
 - Discussion/Summary: Judi stated the Board-approved fine policy was provided to the appropriate parties.
 - Board Decision: No decision needed.
 - Action: No action needed.

- Item: Website

- Discussion/Summary: Mike had stated he would contact Laura Moss, MSI website technician, inquiring on additional items for the website. As of the meeting he had not yet had the opportunity to contact her.
 - Board Decision: No decision needed.
 - Action: Mike stated he would contact her prior to the next meeting and provide an update to the Board.

- Item: Clubhouse Roof
 - Discussion/Summary: Judi stated the Board-approved proposal was submitted to Mark's Roofing and the project has been completed.
 - Board Decision: No decision needed.
 - Action: No action needed.

- Item: Reserves Plan
 - Discussion Summary: Judi had provided a standard copy of the reserves plan created by MSI, LLC for the Board to review. She informed the Board the reserves specialist would incorporate the items from the Association's reserves study completed in 2005 into the reserves plan as well as complete an onsite review for the specific items. Judi reiterated the one-time cost for MSI, LLC to complete a reserves plan for their Association was \$1,000.00.
 - Board Decision: After discussion, a motion was made, seconded and passed unanimously authorizing MSI, LLC to continue forward with creating a reserves plan for the Association.
 - Action: Judi stated she would contact the reserves specialist informing him of the Board's decision.

- Item: Solar Panel Presentation
 - Discussion/Summary: Judi inquired on the attendance at the September 9, 2008 presentation by REC Solar. The Board stated they felt there was a positive turnout and the information was beneficial to the homeowners.
 - Board Decision: No decision needed.
 - Action: No action needed.

- Item: Pool-Virginia Graeme Act
 - Discussion/Summary: Judi stated the Board-approved bid to install a vacuum breaker device was submitted to Carousel Pools.
 - Board Decision: No decision needed.
 - Action: No action needed.

NEW BUSINESS

- Item: 2009 Budget
 - Discussion/Summary: Judi provided the 2009 draft budget to the Board. The draft budget allowed for assessments to increase to \$270.00 bi-yearly.
 - Board Decision: The Board stated they did not want to increase assessments and provided changes to the budget. As some of the changes increased the budget, the

Board felt it would be best to review the entire budget further at a future meeting. The Board stated they would meet on Tuesday, September 23, 2008 to finalize the budget.

- Action: Judi stated she would reserve the clubhouse for the Board on September 23, 2008 for their budget meeting.

➤ Item: Annual/Budget Ratification Meeting

Discussion/Summary: Judi stated the meeting had been scheduled for Wednesday, October 22, 2008 beginning at 7:00 p.m. at the Erie Community Center. Both Ronda and Steve's term will be completed at the Annual meeting. She then stated there would be a brief Board meeting prior to the meeting at 6:00 p.m. Ronda stated she had the signs announcing the annual meeting and would update them accordingly. Judi provided the Board copies of the directed proxy from HindmanSanchez to amend the Association's documents to remove the Tribunal Process. She stated the proxy will be included in the Annual meeting notice

- Board Decision: No decision needed.
- Action: No action needed.

➤ Item: 2006 Audit

- Discussion/Summary: Judi stated the final audit had been received from Beichle & Associates and copies were provided to Steve & Mike at the meeting.
- Board Decision: No decision needed.
- Action: No action needed.

NEWSLETTER ITEMS

- Annual/Budget Ratification meeting notice

REVIEW OF INVOICES / SIGNING OF CHECKS

The checks were signed per their attached invoices.

NEXT MEETING DATE, TIME & LOCATION

The next meeting will be held Wednesday, October 22, 2008 beginning at 6:00 p.m. at the Erie Recreation Center with the Annual/Budget Ratification meeting beginning at 7:00 p.m.

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 9:44 p.m.