

Ridge Crest Homeowners Association

Board of Directors Meeting

March 13, 2007

MINUTES

CALL TO ORDER

The regular meeting of the Board of Directors was called to order at 6:30 p.m. at 5691 Sable Avenue, Firestone, CO 80504. Board members in attendance were Kelly Deitman, Wendy Osborn, Jeremy Pilon, Penny Gagliardi and Dennis Usher. Community Association Manager Gwen Rohrer, CMCA, AMS was present representing Hammersmith Management.

OPEN FORUM

There were no homeowners present to address the open forum.

APPROVAL OF MINUTES

The Board reviewed the minutes from the February meeting. A motion was made and seconded to approve the minutes from the February 20, 2007 meeting as written. The motion carried unanimously.

FINANCIALS

Financial Statements – Hammersmith Management provided the Board with financial statements for the periods ending January 31, 2007 and February 28, 2007. Hammersmith Management noted that funds could not be moved from the reserve account at US Bank into CD's of the Board's choice. Jeremy agreed to confirm interest rates at Heritage Bank and let Hammersmith Management know who to issue a reserve fund check to. The US Bank operating account had a balance of \$39,880.77 and the reserve account had a balance of \$154,438.86. Total assets for the community were \$265,962.42.

Aging Report – Delinquencies for the month of February totaled \$72,642.79

Payables – Invoices were reviewed and checks signed for February.

AAC UPDATE

Kelly discussed the garage in the rear of the property at 10428 Foxfire. The Board asked Hammersmith Management to review the current design guidelines and make recommendations for improvement.

UNFINISHED BUSINESS

Mailbox Kiosk Project – The Board asked Hammersmith Management to obtain bids for the concrete work required to move the mailbox kiosk. The Board agreed previously to obtain bids in conjunction with the concrete for the sidewalk and drain pan, but the specifications have not been completed for these projects and will move forward with the mailbox kiosk project.

Re-grading Project Tract I – Kelly provided Hammersmith Management with the bid specifications for the re-grading project. The project will go to bid next week.

NEW BUSINESS

Eyebrow Streets – Signage – A homeowner made a request to the Board to have signs placed in the eyebrow streets along St. Vrain Ranch Blvd., across from the school, as people are parking and speeding in the areas to pick-up their children from school. The Board asked Hammersmith Management to obtain pricing to install six (6) signs that read “Private Drive, Keep Out”. In addition, the Board would like all dog stations in the community to be set in concrete and a sleeve.

Community Garage Sale – The Board set the community garage sale date for the weekend of June 8, 2007. The garage sale will be advertised in the Tri-Town paper and the Daily Times Call and begin running the weekend before the garage sale. The Board decided to have three (3) large dumpsters delivered in the community for residents to dispose of items. Wendy will check with the elementary school to see if the dumpsters can be delivered in the parking lot for the weekend.

ADJOURNMENT

The meeting was adjourned at 8:00 p.m. The next meeting has been scheduled for April 10, 2007 at 6:30 pm.