

# **Ridge Crest Homeowners Association**

Board of Directors Meeting

April 10, 2007

MINUTES

## **CALL TO ORDER**

The regular meeting of the Board of Directors was called to order at 6:40 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.

## **MANAGEMENT REPORT**

Hammersmith Management submitted a written management report for the Board's review. Any questions or concerns were addressed.

## **APPROVAL OF MINUTES**

The Board reviewed the minutes from the March meeting. A motion was made and seconded to approve the minutes from the March 13, 2007 meeting as written. The motion carried unanimously.

## **FINANCIALS**

Financial Statements – Hammersmith Management provided the Board with financial statements for the period ending March 31, 2007. Wendy 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 \$36,622.42 and the reserve account had a balance of \$155,582.60. Total assets for the community were \$265,962.42.

Aging Report – Delinquencies for the month of March totaled \$67,834.53

Payables – Invoices were reviewed and checks signed for March.

## **UNFINISHED BUSINESS**

Ballot Amendment - Hammersmith Management prepared a list of owners in the community, which noted those who have responded with an approval or rejection of the amendment. The Board asked Hammersmith Management to contact the homeowners who have approved the amendment and request their assistance in obtaining additional approvals.

Eyebrow Streets – Signage –Hammersmith Management provided the Board with a proposal to install six (6) signs that read “Private Drive, Keep Out”. The cost is \$29.00 per sign and \$20.00 per post. Installation will be billed at the hourly rate. A motion was made and seconded to approve the proposal. The motion carried unanimously.

## **NEW BUSINESS**

Senate Bill 89 – Hammersmith Management informed the Board that Senate Bill 89 requires changes to four (4) of the existing Association policies. In addition, it requires the Association to adopt a dispute resolution policy. HindmanSanchez will draft the necessary changes for a fee of \$420. A motion was made to accept the proposal. The motion carried unanimously.

2006 Tax Returns – The 2006 income tax returns prepared by Weidner and Associates, P.C. were reviewed and signed by the Board.

Tree and Shrub Applications – Steve’s Maintenance and Landscaping provided the Board with a proposal to apply applications to the trees, shrubs and plants to control the pre-existing boars and woolly aphids. Total cost for the applications is \$1,700. A motion was made and seconded to approve the proposal. The motion carried unanimously.

Red Leaf Landscaping – Kerry from Red Leaf Landscaping Inc. submitted invoice number 342 from January of 2006 to the Board for payment. The Board agreed that the Board did not approve the work outlined on the invoice and the invoice will not be paid.

## **ADJOURNMENT**

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