

RIDGE CREST HOMEOWNERS ASSOCIATION, INC
ANNUAL MEETING MINUTES
July 17, 2007

SUBJECT TO MEMBERSHIP APPROVAL

CALL TO ORDER

The annual meeting was called to order at 7:10 p.m. at 5691 Sable Avenue, Firestone, CO. Board members in attendance were Wendy Osborn, Kelly Deitman, Dennis Usher and Penny Gagliardi. Present representing Hammersmith Management was Community Association Manager Gwen Rohrer, CMCA, AMS.

Hammersmith Management announced that a quorum was not obtained, as twenty-four (24) members were not represented in person or by proxy. Sign-in membership records indicated that nine (9) homeowners were present.

PURPOSE OF THE MEETING

The purpose of the meeting was to elect five (5) positions on the Board of Directors, two (2) terms of one-year and three (3) terms of two-years.

PROOF OF NOTICE

Hammersmith Management provided the notarized proof of mailing for all members in attendance to view. In addition, it was noted that the notice was mailed in compliance with Article III, Section 3 of the Bylaws.

APPROVAL OF PREVIOUS MINUTES

The minutes from the June 12, 2005 and July 17, 2007 annual meetings could not be approved, as quorum was not obtained.

ANNUAL REPORT AND HOMEOWNER FORUM

The Board of Directors provided an annual report of accomplishments over the year including a reduction in quorum from twenty percent (20%) to five percent (5%) for membership meetings, the regrading project that has commenced on Stagecoach and improved collections on delinquent accounts.

Homeowners in attendance were given an opportunity to discuss questions and concerns.

ADJOURNEMENT

The annual meeting was adjourned at 8:15 pm.