

Ridge Crest Homeowners Association
Board of Directors Meeting
June 10, 2008
Minutes

CALL TO ORDER

The regular meeting of the Board of Directors was called to order at 6:32 p.m. at 5691 Sable Avenue, Firestone, CO 80504. Board members Dennis Usher, Wendy Osborn, Kelly Lanning, Kelly Deitman, and Penny Gagliardi were in attendance. Community Manager Kacie Dreller represented Hammersmith Management.

OPEN FORUM

Dallas and Allan Mulvin of 6877 Summerset Avenue were present to address the Design Review Request they submitted for the installation of a six (6) foot privacy fence, which has already been erected. The homeowners explained the circumstances surrounding the installation of the fence prior to the Design Review Committee's review. Hammersmith Management will send follow up correspondence to the homeowners once a decision has been reached.

APPROVAL OF PREVIOUS MINUTES

The Board reviewed the minutes from the May 13, 2008 Board meeting. A motion was made and seconded to approve the minutes as written. The motion carried unanimously.

FINANCIAL REPORT

Financial Statements – Hammersmith Management provided the Board with financial statements for the period ending May 31, 2008. The US Bank operating account balance was \$87,353.74. The US Bank reserve account balance was \$12,844.41 and the Colorado Community Bank reserve balance was \$100,000.00. Total assets were \$273,263.95.

Aging Report - Delinquencies for the month of May totaled \$74,565.80, which is a decrease from the prior month of \$2,835.84. Accounts continue to be turned over the Association's attorney in accordance with the collection policy.

Payables – Invoices were reviewed and checks signed for June.

NEW BUSINESS

Request for Yard Sign Variance – A motion was made and seconded to approve the homeowner's request to have a school support sign in the front yard until August 31, 2008. The motion carried unanimously.

Request for Late Fee Refund #180-10540080 – A motion was made and seconded to refund the late fees charged to the account less the Association's cost of mailing late notices. The motion carried unanimously.

Echo Park Retaining Wall – A motion was made and seconded to accept the proposal from Osborn Enterprises in the amount of \$3,900.00 for the Echo Park inlet retaining wall. Wendy Osborn abstained from the vote. The motion carried.

St. Vrain Eyebrow Seal Coat Proposals – The Board requested that Hammersmith Management contact Brown Brothers for more information on the number of coats included in the estimate, power washing option, minor crack filling, and warranties on the work.

Tract N Time Clock – A motion was made and seconded to accept the proposal from Osborn Enterprises in the amount of \$900.00 for the installation of a Weathertrak time clock in Echo Park. Wendy Osborn abstained from the vote. The motion carried.

Paint Book Colors – The Board agreed that an update to the paint book colors is needed. Members of the Board will work together to select colors and will present them at an upcoming meeting once complete.

Welcome Home Flyer – The Board reviewed the Welcome Home Party Flyer. The Committee updated the Board on the menu selections and entertainment for the party. The Committee requested that Hammersmith Management provide a set of homeowner mailing labels, the Articles of Incorporation, and a voter registration list.

6877 Summerset Design Review Request – The Board requested that Hammersmith Management send follow up correspondence to the Homeowners documenting the Board's decision to deny the request for the installation of the six (6) foot privacy fence. Should the Homeowner's prefer a legal opinion on the matter of the fence, they will be required to pay legal fees in advance and will be made aware that the legal opinion may not be favorable.

CORRESPONDENCE AND REPORTS

Homeowner Correspondence – Hammersmith Management provided the Board with correspondence from homeowners. Any questions or concerns were addressed.

New Homeowner Report – Hammersmith Management provided the Board with the new homeowner report. Any questions and concerns were addressed.

Violation Report – The Board reviewed the covenant violation report provided by Hammersmith Management. Any questions or concerns were addressed.

ADJOURNMENT

The meeting was adjourned at 9:05 p.m. The next meeting has been scheduled for July 8, 2008 at 6:30 p.m. at the Sable Landing Event Center and will be followed by the Annual Meeting of the Membership at 7:00 p.m.