

Ridge Crest Homeowners Association
Board of Directors Meeting
May 13, 2008
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 Dennis Usher, Wendy Osborn, Kelly Lanning, Kelly Deitman, and Penny Gagliardi were in attendance. Community Manager Kacie Dreller and Director of Community Management Gwen Rohrer, CMCA, AMS represented Hammersmith Management.

OPEN FORUM

There were no homeowners present to address the open forum.

APPROVAL OF PREVIOUS MINUTES

The Board reviewed the minutes from the April 8, 2008 Board meeting. A motion was made and seconded to approve the minutes as amended. The motion carried unanimously.

FINANCIAL REPORT

Financial Statements – Hammersmith Management provided the Board with financial statements for the period ending April 30, 2008. The US Bank operating account balance was \$86,871.95. The US Bank reserve account balance was \$11,743.90 and the Colorado Community Bank reserve balance was \$100,000.00. Total assets were \$274,517.49.

Aging Report - Delinquencies for the month of April totaled \$77,401.64, which is an increase from the prior month of \$7,711.33. Accounts continue to be turned over the Association's attorney in accordance with the collection policy.

Payables – Invoices were reviewed and checks signed for May.

NEW BUSINESS

Request to Waive Late Fees - #180-5610700 – A motion was made and seconded to deny the Homeowner's request to have the late fees on the account waived. The motion carried unanimously.

Collection of Account #180-1053803 – The Board requested that Hammersmith Management ask that Hindman Sanchez take no further action on this account. The Board will monitor the account over the next month.

Request for Payment Plan - #180-06225110 – The Board requested that Hammersmith Management contact the Homeowner to discuss the Board's willingness to enter into a payment plan arrangement. The Board has requested a response that details the specific payment dates and amounts that the Homeowners will make.

Echo Park Concrete Estimate – The Board requested that Hammersmith Management contact two (2) additional contractors to request a proposal for a retaining wall around the inlet drain.

Welcome Home Party Update – A motion was made and seconded to approve the proposed budget for the summer "Welcome Home" party. The motion carried unanimously. The Board requested that the Committee explore other menu options other than sandwiches for the party. The Committee agreed to provide these options at the June Board meeting.

Sprinkler Repairs – A motion was made and seconded to accept the irrigation proposal for 27 various repairs from Steve's Landscape and Maintenance at an estimated cost of \$5,259.00. The motion carried unanimously.

City Meeting Results – The main topic of discussion at the meeting was the lack of communication between the City of Firestone and Homeowner's Associations. The City has agreed to schedule a meeting with all the Associations in Firestone to discuss a solution to the communication concerns.

Trees – Stagecoach and St. Vrain – A motion was made and seconded to replace the dead tree on St. Vrain with a Snowberry tree and remove the dead tree on Stagecoach. The tree on Stagecoach will not be replaced at this time. The motion carried unanimously.

Request to Waive Late Fees - #180-5610700 – A motion was made and seconded to waive the late fees with the stipulation that the homeowner submit a Design Review Application for the front door, and repaint the door with an approved color. The motion carried unanimously.

Community Garage Sale – The Ridge Crest Garage Sale will be held on June 7, 2008. The Board requested that Hammersmith Management contact Prairie Ridge Elementary School for permission to store dumpsters on the parking lot. Hammersmith Management will contact Waste Connections to order the dumpsters.

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 9:02 p.m. The next meeting has been scheduled for June 10, 2008 at 6:30 p.m. at the Sable Landing Event Center.