

**Ridge Crest Homeowners Association  
Board of Directors Meeting  
September 9, 2008  
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 Dennis Usher, Wendy Osborn, and Kelly Deitman were in attendance. Community Manager Kacie Dreller, CMCA represented Hammersmith Management.

**Guests**

Laura Kocur of 10473 Sunburst Avenue was present to request that the Board of Directors approve \$300.00 in financial assistance from the Association for an "Octoberfest" Block Party. A motion was made and seconded to approve \$200.00 in Association assistance. The motion carried unanimously.

**APPROVAL OF PREVIOUS MINUTES**

A motion was made and seconded to approve the August 12, 2008 meeting minutes as amended. The motion carried unanimously.

**FINANCIAL REPORT**

Financial Statements – Hammersmith Management provided the Board with financial statements for the period ending August 31, 2008. The US Bank operating account balance was \$82,582.25. The US Bank reserve account balance was \$16,146.19 and the Colorado Community Bank reserve balance was \$100,000.00. Total assets were \$272,940.79.

Aging Report - Delinquencies for the month of August totaled \$75,712.35, which is a decrease from the prior month of \$7,061.09. Accounts continue to be turned over the Association's attorney in accordance with the collection policy.

Payables – Invoices were reviewed and checks signed for September.

**NEW BUSINESS**

Request to Waive Late Fees - #180-10372080 – A motion was made and seconded to deny the request to waive the late fees on the account as the reason for the late payment was not valid. The motion carried unanimously.

CASI, Inc. Seal Coat Proposal – A motion was made and seconded to approve the proposal from CASI, Inc. for the seal coating of the eyebrows on St. Vrain Ranch Boulevard at a total cost of \$3,147.68. The motion carried unanimously.

Request for Account Adjustment – 180-1052518 – The Board reviewed a request from an account currently at the Attorney requesting that some of the charges be removed. A motion was made and seconded to accept \$550.00 of the \$723.08 owed plus attorney's fees. The motion carried unanimously.

Request to Waive Late Fees – 180-0641015 – A motion was made and seconded to waive the late fees of \$22.24 on the account. The motion carried unanimously.

Welcome Home Raffle Winners – A motion was made and seconded to waive the 4<sup>th</sup> quarter dues for accounts 180-06882090 and 180-06310150 as they were the winners of the 2008 Welcome Home Party Raffle Drawing. The motion carried unanimously.

## **CORRESPONDENCE AND REPORTS**

Homeowner Correspondence – Hammersmith Management provided the Board with correspondence from homeowners. Any questions or 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 8:00 p.m. The next meeting has been scheduled for October 14, 2008 at 6:30 p.m. at the Sable Landing Event Center.