

**FARMERS GROVE HOMEOWNER ASSOCIATION
ANNUAL HOMEOWNER MEETING
October 10, 2015**

I. CALL TO ORDER

The meeting was called to order at 10:03 a.m. by Val Sprenger in the Buffalo Mountain Room at the Frisco Library.

Board members present were:

Val Sprenger, President, 6 Zoe
Alex Gelb, Secretary, 37 Audrey
John Ryan, Member, 97 Audrey

Jim Curcio, Vice President, 50 Audrey
Jerry Westhoff, Member, 29 Audrey

Owners present were:

Sara Gacnik, 1 Zoe
Andrew Held, 4 Zoe
Kyle Hausler, 19 Audrey

Wes Mumford, 3 Zoe
Derek Baum, 16 Audrey
Carmen Vinas, 70 Audrey

Representing Summit Resort Group were Peter Schutz and Deb Borel. Erika Krainz of Summit Management Resources was recording secretary.

II. ESTABLISHMENT OF QUORUM

With eleven properties represented in person and six by proxy a quorum was confirmed.

III. APPROVE PREVIOUS MEETING MINUTES

Alex Gelb made a motion to approve the minutes of the October 4, 2014 Annual Meeting as presented. Wes Mumford seconded and the motion carried.

IV. FINANCIAL REPORT

A. 2014 Year-End Financial Report

As of December 31, 2014 the Operating balance was \$2,309 and the Reserve balance was \$81,002.

B. Year-to-Date Financial Report

As of July 31, 2015 the Operating balance was \$9,949 and the Reserve balance was \$79,985. Significant positive variances to budget included Legal (\$854), Irrigation Water (\$2,391) and Snow Removal (\$1,800). The Association was operating \$5,547 favorable to budget in Operating expenses overall and there were no owner delinquencies.

C. Proposed 2016 Budget

Deb Borel reviewed highlights of the 2016 Budget. The 2016 Budget as written did not include any dues increase.

Wes Mumford made a motion to approve the 2016 Budget as presented. Carmen Vinas seconded and the motion carried.

V. MANAGING AGENT'S REPORT

A. Completed Items

1. Worked with the Board, Summit County and Summit School District to upgrade Jarelle Road so the County would consider it for probationary maintenance. The School District has agreed to pay half of the cost. The total expense was \$47,830.75 and was paid from Reserves. Attorney, Felice Huntley, is working with Highland Meadows, the HOA to the southwest who uses the road, to pay a portion. The County will plow the road for the next two years under the probationary maintenance agreement. In 2017, the County will inspect the road to determine if it is in the required condition for them to take over maintenance on a permanent basis. After inspection, if there are any repair costs, they will be split by the Association and the School District. The Board will consider crack fill and seal coat of the asphalt on all other roads in the neighborhood next year.
2. Worked with owners to switch from Waste Management to Timberline Disposal. It was noted that the container lids are broken. Andrew Held will send Deb Borel a picture of the bear proof system he created and she will follow up with Timberline.
3. Continued to send new owners information on SRG and Farmers Grove.
4. Contracted with Greenscapes for irrigation start up and blow out.
5. Worked with owners on home maintenance issues.
6. Continued to vole bait throughout the summer. The last treatment will be done later this month.
7. Continued to update website for compliance with HOA laws.
8. Sent spring newsletter to owners.
9. Continued monitoring of drainage throughout the property in the spring.
10. Registered the Association with the Real Estate Commission (annually).
11. Tightened screws and stained the playground equipment.

B. Pending Items

1. Working with attorney to revise the House Rules to prohibit unlicensed motorized bikes, both electric and gas powered, on Farmers Grove streets. Owners were encouraged to contact Deb Borel if they see use of these vehicles in the neighborhood.

VI. OWNER EDUCATION

Peter Schutz said new state law required Property Managers to be licensed as of July 1, 2015. This entails many hours of classes, testing and annual fees. The cost to license Deb Borel and Kevin Lovett was \$7,000 – 8,000. It will take at least two years for the Department of Real Estate to figure out who actually is required to be licensed.

VII. OLD BUSINESS

A. Bulk Internet/Cable

Comcast provided bulk pricing for Internet and cable. Cable only would be \$42/unit/month, cable and Internet would be \$72.50/unit/month and Internet only would be \$40/unit/month. They would require a five-year contract with a 4 – 6% annual cost of living increase to cable. All owners would be required to participate. Owners present were not in favor of switching to Bulk Internet / Cable.

VIII. NEW BUSINESS

On behalf of her husband, Sara Gacnik reviewed a proposal to add fences to line the main roadways for safety and aesthetics. The price would be \$61,472 or \$55,782 depending on the fence configuration. A question was raised regarding snow storage. Sara said there would be space between the road and the fence for snow storage. The Special Assessment would be \$1,120/unit and there would be a slight dues increase for maintenance. This proposal would need to be approved by 67% of the membership and an attorney would need to be hired to draft the documents. Alternatively, individual owners can fence their yards based on the specifications in the governing documents.

IX. ELECTION OF OFFICERS

The term of Val Sprenger expired and she indicated her willingness to run again. There were no other nominations from the floor.

Jim Curcio made a motion to re-elect Val Sprenger. Carmen Vinas seconded and the motion carried.

X. SET NEXT MEETING DATE

The next Annual Meeting was scheduled for October 8, 2016 at the County Commons Building in the Mt. Royal Room.

XI. ADJOURNMENT

Val Sprenger made a motion to adjourn at 10:43 a.m. Jim Curcio seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature