

FARMERS GROVE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
August 9, 2017

I. CALL TO ORDER

The meeting was called to order at 11:04 am.

Board members in attendance were:

John Ryan
Valerie Sprenger
Matt Hanson

Representing Summit Resort Group were Deb Borel and Kevin Lovett.

II. OWNERS FORUM

Notice of the meeting was posted on the website.

III. APPROVE PREVIOUS MEETING MINUTES

Matt moved to approve the minutes of the May 23, 2017 Board Meeting. John seconded and the motion carried.

IV. FINANCIALS

A. Deb reported on the financial report as of June 30, 2017 close as follows:

- a. June 2017 close financials reports that Farmers Grove has \$6,670.59 in Operating and \$75,276.65 in Reserves
- b. As of June 2017 close, the HOA was \$1,007.95 under budget in Operating expenses.
- c. The Board discussed the major areas of variance.
- d. 2018 Proposed Budget – The Board discussed the proposed 2018 budget, which includes a \$10 per month per unit dues increase. \$5 per unit per month will be placed into Operating and \$5 per month will be placed into reserves. Matt made a motion to approved the budget for presentation to the Owners at the Annual Meeting. John seconded and the motion carried.

V. MANAGING AGENTS REPORT

A. Completed Items

- a. Met with Columbine to complete the items required by the county to take over the maintenance of Jarelle Drive.
- b. Emailed owners regarding bear presence at Farmers Grove

B. Pending Items

C. Report Items

- a. Vole baiting in the common areas has begun and will continue throughout the summer.

VI. MOTIONS VIA EMAIL

- There have been no Actions via Email since the last Board meeting.

VII. OLD BUSINESS

A. DRC Committee Update – There are no outstanding DRC requests.

VIII. NEW BUSINESS

- A. Road Resurface – Bid has been obtained for road resurfacing for budgeting purposes. When replacement is necessary, three bids will be obtained.
- B. Jarelle Drive – SRG is working with Columbine to complete the re-pour of the concrete drain pan and re-grade of the area around the drain pan. It was noted that even though Summit School District has agreed to pay ½ of the costs for additional work needed on Jarelle, the legal costs involved to do this far exceeds the price to have the work done. Total cost should not total more than \$1,000.
- C. Driveway Maintenance – Attorney, Felice Huntley, drafted the revisions for the amendment for the Declaration and they have been mailed to Owners via email and US Mail for approval. It was noted that 67% of owners need to approve the changes before the amendment can pass. Board members will help solicit approvals for this and the goal is to have 67% before the annual meeting on October 5, 2017.
- D. Annual Meeting – The board reviewed the annual meeting notice and annual meeting packet. Several corrections will be made and final packet will be sent to the Board for approval.

IX. EXECUTIVE SESSION

- A. There was no executive session.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on October 5, 2017 following the annual meeting, to elect officers.

X. ADJOURNMENT

With no further business, at 12:05 pm, Val made a motion to adjourn the meeting. Matt seconded and the motion carried.

Approved By: _____

Board Member Signature

Date: _____