

**FARMERS GROVE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
January 13, 2011**

I. CALL TO ORDER

The meeting was called to order at 4:30 pm.

Board members in attendance were:

Valerie Sprenger, President

Scott Vinas, Treasurer

Heidi Wickham, Design Review Committee

Representing Summit Resort Group was Peter Schutz, Kevin Lovett and Deb Borel.

II. OWNERS FORUM

Notice of the meeting was posted on the website and emailed to all owners.

III. APPROVE PREVIOUS MEETING MINUTES

Val Sprenger moved to approve the minutes of the October 9, 2010 pre and post Board Meetings as presented. Heidi Wickham seconded and the motion carried.

IV. FINANCIAL REPORT

Deb Borel presented financial report as follows:

Financial Report as of November 2010 close

November 2010 close financials report that Farmers Grove has \$5,303.29 in Operating and \$17,358.18 in Reserves. The Alpine CD has \$41,088.43

November 2010 Profit and Loss statement reports that Farmers Grove is \$9,741.50 over budget in year to date operating expenses.

Areas significantly under budget:

601 – Legal \$954

674 – Landscaping \$2,841.95

Areas significantly over budget:

621 – Insurance \$508.14 – Umbrella policy that was not in original budget

662 – Irrigation water - \$3,146.62 – berm irrigation-SRG will contact the Town of Breckenridge to confirm amount paid for water.

665 – Trash Removal - \$667.25 – landfill costs increase

666 – Snow Removal - \$6,565.00 – Plow Jockey pre-pay

One homeowner is past due in dues. Our accounting department is working with this family to get caught up.

V. MANAGING AGENTS REPORT

A. Complete Items-

- ☐ Contracted Greenscapes to plow/scrape roads after Plow Jockey left without notice
- ☐ Received refund check from Neils Lunceford for incomplete work

VI. OLD BUSINESS

A. Speed Bumps –

Spoke with Gary Probst regarding help paying for speed bumps. He requested we call back in the spring. SRG will follow up in April.

B. Berm-

SRG will meet with John Kelley regarding progress of the berm. In addition, since he is moving, SRG will obtain all of the information needed to proceed with the town and county to have the improvements completed.

VII. NEW BUSINESS

A. Snow Plow Update-

- ☐ Tim with Greenscapes will be providing service until the end of the season for \$1,200 per month. He has been asked not to exceed \$1,500 per month with the extras. He will inform me each time he needs to exceed his base rate of \$1,200.
- ☐ Plow Jockey-There has been no contact made with Plow Jockey by SRG. Board decision to pursue legal action to collect money. SRG will start the process.

B. Policies –

- ☐ Reviewed and approved required policies. SRG will post them on the website.
- ☐ HB10-1278-SRG has registered Farmers Grove with the Colorado Division of Real Estate.

C. No Grow-

- ☐ SRG will contact Wes Mumford regarding this. At the annual meeting he stated that he would look into it for Farmers Grove.

VIII. NEXT MEETING DATE

The next Board of Directors meeting date will be in April. Date will be secured in March.

IX. ADJOURNMENT

With no further business, Val Sprenger adjourned the meeting at 5:00 pm with a motion and a second by Scott Vinas and the motion carried.

Approved By: _____

Board Member Signature

Date: _____

4/25/11