

FARMER'S GROVE BOARD OF DIRECTORS MEETING

March 27, 2008

A regularly scheduled meeting of the Farmer's Grove Board of Directors convened Thursday, March 27, 2008, at 50 Audrey Circle. Directors present were Bud Hall, Valerie Sprenger, Tom Clancy and Suzanne Kelley. Present from Wildernest "WPM" was Audrey Taylor, HOA Liaison. The meeting was called to order at 7:10 P.M.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE NOVEMBER 30, 2008, MEETING WERE APPROVED AS WRITTEN.

FINANCIALS

The financials were discussed. March will be the first financial statement prepared by Wildernest for Farmer's Grove. Several clarifications were given. It was agreed that Farmer's Grove HOA funds would be moved to US Bank during the first week of April.

It was noted that Wildernest would be the only check signers for the HOA. Wildernest is bonded.

Financial obligations of the HOA were discussed and in particular HOA's responsibilities for the roads and other capital items. The Declaration was reviewed.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO LEVY A NON-REFUNDABLE ASSESSMENT/CONTRIBUTION OF 4 MONTHS DUES UPON EVERY SALE TO BE ALLOCATED TO THE RESERVE.

Late fees were established at \$20/month.

It was also agreed that the Board would investigate the possibilities for the County to incorporate the streets into its responsibility. Additionally, the county will be approached for responsibility for snow removal from Jarrell and Farmers Circle.

The Association opted to include the 5 million dollar insurance liability umbrella within its coverage. It was also decided to authorize WPM to re-register the HOA's physical address [per statute] with the State.

OTHER MATTERS

Supply Shed

Consideration is being given to adding a supply shed for HOA storage in the open space park area.

Mailboxes

Farmer's Grove owners own the mailboxes. Owners are responsible for keys, maintenance, and transfer of the box upon sale of the residence. The box cost is \$130. Those wishing to purchase a mailbox should contact Breckenridge Post Office for the box assignment and complete an address card, then contact Wildernest, Jessica Dudley, to pay the \$130 and obtain keys. Jessica's phone number is 970 468 6291 ext 226.

The Association's mailbox will be abandoned as of May 1, 2008. Please do not leave your payment in there. Owners may pay electronically or mail payment to: Wildernest Property Management, PO Box 1069, Silverthorne, CO 80498. Payment may also be delivered; Wildernest is located at 204 Wildernest Road, Silverthorne.

Rules and Regulations

Owners are reminded that:

- Only vehicles are allowed in driveways. Motorcycles, snowmobiles, trailers, etc must be stored in garages.
- Parking in the streets is prohibited. Vehicles are subject to immediate towing.
- Tenants are not allowed to have pets in residence; owners are subject to penalties for allowing tenants to harbor pets.

A rules enforcement system was discussed and approved. Rules infractions must be reported to Wildernest in writing [email is fine], signed and dated. WPM will notify the Board of Directors whose responsibility it is to verify the infraction. Action will be taken according to Board direction. The HOA has standing with the owner, only; therefore, all issues will be handled directly between the HOA and the property owner. An owner may request a Board hearing on any disputed item within a reasonable period of time.

Infractions may be reported to Audrey Taylor, taylora@wildernest.com or WPM, PO Box 1069, Silverthorne, CO 80498.

CDOT

It was noted that the "wall" is still on the schedule for building. The common area landscaping is to be revamped.

Board of Directors Terms

The following Board of Director terms were designated:

1 year	Kurt Shoop
2 years	Valerie Sprenger Suzanne Kelley
3 years	Tom Clancy Bud Hall

Walk-Through

A complex walk-through was scheduled for May 3, 2008 at 2:30 P.M.

ADJOURNMENT

The meeting adjourned at 8:35 P.M.