

FARMERS GROVE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
September 28, 2011

I. CALL TO ORDER

The meeting was called to order at 3:00 pm.

Board members in attendance were:

Valerie Sprenger
Scott Vinas
Heidi Wickham
Jerry Westhoff

Representing Summit Resort Group was Peter Schutz and Deb Borel. Homeowner Tom Pulk was also present and arrived after owners forum.

II. OWNERS FORUM

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

III. APPROVE PREVIOUS MEETING MINUTES

Val moved to approve the minutes of the September 6, 2011 Board Meetings as presented. Scott seconded and the motion carried.

IV. MOTIONS VIA EMAIL

- Snow Removal-Scott made a motion to hire Greenscapes to remove snow for the 2011-2012 season. Val seconded and the motion carried.
- Paving of Jarelle-Val made a motion to have Edwards Paving complete the seal coat and top seal work on Jarelle. Scott seconded and the motion carried.

V. FINANCIAL REPORT

Deb Borel presented financial report as follows:

Financial Report as of August 2011 close

August 2011 close financials report that Farmers Grove has \$6,641.41 in Operating and \$11,234.78 in Reserves. In the Alpine CD, there was \$41,855.98. Rate on the CD is 2.47%. Expires 10/23/11

Areas of significant underage include:

- ❑ 601-Legal-\$924.50 under budget
- ❑ 677-Landscape Maintenance-\$701.32 under budget

Areas of significant overage include:

- ❑ 621-Insurance-\$418.68 over budget-Board elected to have a balloon policy added to the insurance at an added cost.
- ❑ 665-Trash Removal-\$2,330.00 over budget-Land fill costs increased along with timing issues.
- ❑ 666-Snow Removal-\$1,905 over budget-paid to get roads back after Plow Jockey quit. March (\$1,500) snow-haul away.

CD expires on October 23, 2011

- ❑ Current interest rate is 2.4771%
- ❑ Can renew for 2 year term for approx. 1.66%
- ❑ TCF-1.25% on 60 months/.50% for 24 months

Val made a motion to renew the CD for another 2 year term. Scott seconded and the motion carried.

2012 Proposed Operating Budget

Major changes from 2011 to 2012

- ❑ Insurance-\$408.74 increase
- ❑ Irrigation-\$2,564 increase
- ❑ Trash Removal-\$872 increase-SRG will obtain bids for trash removal now. Current contract with Waste Management expires on March 27, 2012, and at least a 90 day notice to cancel must be given per current contract. Bear-proof bins will be required with contract bid.

Proposed dues increase of \$7.50 per month.

- ❑ \$6.50 per month for operating budget increases
- ❑ \$1.00 per month to be added to reserves

Val made a motion to present the above 2012 proposed operating budget (with changes from last board meeting) to the homeowners at the annual meeting. Heidi seconded and the motion carried. An updated version was sent to homeowners with annual meeting notice.

VI. MANAGING AGENTS REPORT

Complete Items-

- ❑ Contracted Greenscapes to snowplow-email vote documented above.
- ❑ Irrigation blow out complete-SRG will have Greenscapes replace manhole cover. Meter has been pulled and is in Tim's garage.
- ❑ Sent homeowner information on speed bump process
- ❑ Obtained information from Thad Noll regarding Code of the West
- ❑ Sent partial berm release to Mike Doyle
- ❑ Reported to homeowner the position of the board regarding rentals-It was decided that SRG would contact the county if it came to the attention of the board that illegal rentals were taking place.

VI. OLD BUSINESS

- A. Plow Jockey – Could not locate Robert Hampton. Topic will be discussed at annual meeting for homeowner input. There was also discussion regarding prepayment of services. The board was reminded that SRG recommended against prepayment when decision was made to do so. Board acknowledged going against SRG recommendation.
- B. Reserve loan options-shown on balance sheet-will be discussed at annual meeting.
 - a. Do nothing-let it show as “owed to/owed from” on balance sheet. Wait until all legal action is taken against Plow Jockey.
 - b. Special assessment to owners (\$165 per owner)
 - c. Forgive the debt with a board motion.

- C. Berm – partial transfer has been done from the county to FG. The vegetation (trees and ground cover) will be assessed in the springtime.
- D. Asphalt work-Approved by homeowners at last year's meeting was \$9000 for seal coat/crack seal and \$4000 for speed bumps. A total of \$10,800 was spent for both. Bid for Charlie to complete Jarelle is \$900. Motion and second is documented above. Tom Pulk was asked to speak regarding this. He recalled that Highland Meadows was to help with the maintenance of Jarelle. Jerry will get clarification from county on this and report to board.

VII. NEW BUSINESS

A. Annual Meeting-

- ☐ Details and potential topics were discussed.
- ☐ Val appointed board members to discuss each topic on agenda.

- B. Walk around-Tom Pulk asked if one had been done this summer and expressed concern for homes that needed to be painted as well as weeds in homeowner yards. Board reported that the upkeep of homes was handled on an individual basis and owners in violation were called. Tom Pulk also said that it was the board's responsibility to see that home values were maintained.
- C. Board member terms-Tom said that two of the board members were serving illegal terms. SRG will look into this and correct elections will take place at annual meeting. If there has been an error, a letter will be sent to homeowners with updated election information.

VIII. NEXT MEETING DATE

The next Board of Directors meeting will be on October 15, 2011 after the annual meeting at the high school.

IX. ADJOURNMENT

With no further business, Val adjourned the meeting at 4:40 pm with a motion and a second by Heidi and the motion carried.

Approved By: _____

Board Member Signature

Date: _____