

RIDGEWOOD HILLS MASTER ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

MAY 22, 2007

CALL TO ORDER

Board President, Mike Farrell called the meeting to order at 7:15 p.m. Other Board members in attendance were Phil Goldstein, Chad Hendricks, Darren Conradson, and Howard Dimmick. Representing MSI was Community Manager, Russ Bartz.

OPEN FORUM

The current resident of 601 Flagler, Matt Pielstick attended the meeting to discuss the community's parking policy with the Board. Matt requested a variance from restriction in the policy. The variance would allow a panel van to be parked in the evenings and on weekends in the driveway. Mike Farrell mentioned that he would discuss an alternative to parking in the driveway with a painting contractor he knows, that has off site parking for his business. This contractor may allow Matt to share the off site parking with him. After listening to Matt's discussion, the Board informed Matt they would take the issue up later in the Board meeting and respond to Matt at a future date after Mike can contact the painting contractor.

APPROVAL OF THE PREVIOUS MINUTES

The Board Meeting Minutes dated April 24, 2007 were approved as written.

OLD BUSINESS

Design Review Request Policy – The fourth draft of the Design Review Request policy prepared by Melissa Garcia of HindmanSanchez was reviewed. After this review, MSI requested to set up a telephone conference with Melissa Garcia to clarify Section 5 of this policy.

Covenant Enforcement Policy – A revised draft of the Covenant Enforcement Policy was reviewed. A decision was made to postpone any action on this policy until after the Design Review Request policy was adopted.

Covenant Amendment for Abandoned Lots – A proposed draft of a Covenant Amendment to give the Association authority to enter onto abandoned lots to take care of the basic landscaping maintenance was reviewed. At the Annual Meeting of the Association, homeowner Jeff Pagoni volunteered to lead a committee for this amendment. The Board requested MSI to invite Jeff Pagoni to the June Board meeting. In addition, a decision was made to include a Parking Policy and a Commercial Vehicle Policy in this amendment.

Annual Flowers – A proposed plan to install perennial flowers at the roundabout and near the entrance monuments was reviewed. This plan was submitted by the flower committee. MSI presented a proposal from Mill Brothers Landscaping to install perennials in these areas as well. The total cost for the proposal was \$2,511.16. A decision was made to pass the Mill Brothers proposal to the flower committee for a final decision.

Commercial Vehicle Policy – MSI reported to the Board that Melissa Garcia of HindmanSanchez had reviewed a draft of a Commercial Vehicle Policy prepared by Board member Howard Dimmick. Melissa is informing the Board that the Association cannot at this time adopt such Commercial Vehicle Policy, because the governing documents do not give the Association the authority to do so, unless an amendment is made to the governing documents to grant this authority.

For informational purposes, MSI referenced a section of the Covenants that restricted parking of trucks with a gross vehicle weight greater than one ton in the Association for greater than 48 hours in a calendar week.

The Board discussed the request presented by Matt Pielstick. A decision was made not to assess a fine to Matt for parking the panel van in the driveway. A decision was made to allow Matt additional time to find an alternative storage facility. The Board will discuss this issue again at the June Board meeting.

Eyebrow Parking Policy – The Board briefly reviewed Melissa Garcia’s comments regarding the drafting of an eyebrow parking policy. After the review a decision was made to have Board member, Howard Dimmick, redraft the policy that would include Melissa Garcia’s recommendations. MSI was requested to send the re-draft to Melissa for a final review and formatting.

NEW BUSINESS

Board Elections – In accordance with the community’s governing documents, the Delegates shall convene to elect members to the Board of Directors. Board member, Don Wells, requested that he be allowed to re-draft the Board Interest Form prior to the Board elections. A decision was made to allow Don to do this. After this is complete, a date will be selected to hold the Board elections.

Fence Staining – The 2007 budget for fence staining and repairs is \$13,000.00. MSI requested the Board make recommendations with regards to what sections of the fence the Board would like stained during this summer. After a discussion, the Board authorized MSI to inspect the fences throughout the community and select appropriate fence staining projects on behalf of the Association provided it does not exceed the \$13,000.00 budgeted for 2007.

Prairie Dogs – The prairie dog issue in the Hudson Court retention pond was discussed. It became apparent there was no immediate solution to the issue. A decision was made to table this issue until the June Board meeting when the topic will be discussed further.

Adopt A Street – Phil Goldstein reported that the current Adopt A Street commitments have been fulfilled. Phil presented an application for the community to partake in the Adopt A Street program for one additional year. A decision was made to complete the application on behalf of the Association and take part in the Adopt A Street program for one additional year.

COMMITTEE REPORTS

Architectural Review Committee – Howard Dimmick reported that the owners of 525 Flagler have installed a red concrete driveway. The driveway replacement was submitted on an Architectural Review Request and approved, however, the color was not mentioned on the request. Furthermore, Howard stated that, if a red driveway was requested, such a request would be denied, as the color is not consistent and harmonious with other driveways in the community. MSI was requested to send a letter to the property owner informing them that the color of the driveway was not approved and to make arrangements to correct the issue.

Tree Management Committee - Roberto Avila was not present at the meeting. Therefore, there was no report.

Finance Committee – Board Treasurer Howard Dimmick reported that Home State Bank had offered a CD with the highest rates out of all of the banks polled in the area. The CD was purchased for \$100,000.00. In discussion, the Board acknowledged and accepted the risk of potentially investing over \$100,000.00, after the interest was added, in a single financial institution. A decision was made that the benefits gained outweighed the risks, and a decision was made to authorize Howard to purchase a \$100,000.00 Reserve investment CD from Home State Bank.

MANAGER'S REPORT

Financials – The most recent financial statements were reviewed.

Delinquencies - The most recent MSI Delinquency Report and HindmanSanchez Attorney Status reports were reviewed.

- 603 Stonington Lane – The Angel Investor Network contacted MSI requesting to purchase the liens on this property. After discussion, a decision was made to accept the offer from the Angel Investment Network and sell the lien on this property for 100% of the value of the amount owed to the Association.
- 7302 Triangle – The Angel Investor Network contacted MSI requesting to purchase the liens on this property. After Board discussion, a decision was made to accept the request and sell the Association's lien for 100% of the value of the amount owed to the Association to the Angel Investment Network.
- Foreclosures – MSI had reported to the Board that several foreclosures throughout the community have recently been completed. As a result, super liens have been received from the lenders and there are uncollectible outstanding balances. These balances should

be written off as bad debt. A decision was made by to postpone writing these uncollectible balances off and leave the funds on the current financial reports for one additional month.

Covenant Violations - The most recent Covenant Violation Report was reviewed.

ASSOCIATION BUSINESS

Trees – MSI reported that there were 16 dead trees discovered during the grounds walk through. Mill Brothers Landscaping presented a proposal to replace these trees for \$10,498.36. Arbor Works by Swingle presented a proposal to replace these trees for \$8,191.00. MSI reported there were two additional ornamental trees in the roundabout near the Ridgewood Hills Village that were not included in either proposal. After discussion, a decision was made to accept the proposal from Arbor Works by Swingle and include the two additional ornamental trees.

Drainage – As a result of the recent grounds walk through, a drainage issue south of the Ridgewood Hills Village Townhomes in the Master Association common area was discovered. A proposal for Mill Brothers Landscaping for \$2,015.55 was reviewed that would correct this issue. A decision was made to accept the proposal for Mill Brothers Landscaping and have the work completed as soon as possible.

Ratification of the Community Manager's Actions – A motion was made, seconded, and carried to ratify the actions of the Community Manager taken outside of the Board of Directors meeting.

NEXT MEETING

The next Board of Directors meeting is scheduled for June 26, 2007 at 7:00 p.m. in the MSI Loveland office.

ADJOURNMENT

With no further business to discuss the meeting was adjourned at 10:05 p.m.