

RIDGEWOOD HILLS MASTER ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

October 28, 2008

CALL TO ORDER

The meeting was called to order at 7:02 p.m. Board Members in attendance were Mike Farrell, Phil Goldstein, Howard Dimmick, Jeff Pagani, Roberto Avila, and Mike Castell. In attendance from MSI, LLC was Russ Bartz.

AGENDA CHANGES

The following items were removed from the Agenda and tabled for a future Board meeting:

- Association Fence Stain Colors
- Roof Materials

MEMBERS FORUM

No homeowners were present.

APPROVAL OF PREVIOUS MINUTES

The minutes from the September 23, 2008 Board meeting were approved as written.

OLD BUSINESS

- Item: Habitat Land
 - Discussion/Summary: Cheryl, a representative from Little People's Landing, was invited to attend the meeting to discuss their interest in the Habitat lot north of their facility, and a proposed location for their trash dumpster. Cheryl indicated that they had no immediate interest in the Habitat lot, because of its location to the main street. She displayed photos of where they would like to stage their trash dumpster, which is on the northwest side of the building. Cheryl explained that if they stage their dumpster at that location, they would build an enclosure around it. The Board of Directors shared concerns that their vehicle traffic continued to drive around the "No Vehicle Access" signs on to the newly seeded vacant lot.
 - Board Decision: The Board felt that the proposed trash dumpster location would be acceptable. The Board also made a decision to have cables installed between the "No Vehicle Access" signs to prevent vehicles from driving between the signs.
 - Action: Little People's Landing will move the dumpster and build an enclosure. MSI, LLC. will issue a work order to have the cables installed.
- Item: Speed Abatement

- Discussion/Summary: Phil Goldstein discussed a program the City of Fort Collins has called "Traffic Tamers."
- Board Decision: No decision was made regarding this matter.
- Action: No action was taken.

- Item: Design Review Committee Appointments
 - Discussion/Summary: Due to the resignation of Board Member Chad Hendricks, there is an open position on the Design Review Committee. Board Member Roberto Avila expressed an interest in filling this position.
 - Board Decision: Roberto Avila was appointed to serve a term of one year on the Committee.
 - Action: MSI, LLC. will update the community's records.

- Item: Monument Sign
 - Discussion/Summary: Comments from owners regarding the two proposed monument sign designs were reviewed. In general, most owners who responded like the bronze color preliminary design.
 - Board Decision: A decision was made to engage DaVinci signs to create a final design, construct, and install new monument signs for the community. The Board would like DaVinci Signs to provide the following additional information: Sign durability, Repair economics, Time frame to construct and install, Lighting options, and Final Cost.
 - Action: MSI, LLC. will engage DaVinci Signs and solicit answers to the Board's questions.

NEW BUSINESS

- Item: Officers Elections
 - Discussion/Summary: Due to the resignation of Board member, Chad Hendricks, the Board officers positions were discussed. MSI, LLC. reviewed the By-Laws in regards to filling Board Officer positions.
 - Board Decision: A decision was made to appoint Mike Farrell to the position of Board President, Howard Dimmick to the position of Vice President/Treasurer, and Phil Goldstein to the position of Secretary. These positions shall remain in effect until the month following the 2009 Annual Meeting of the Delegates.
 - Action: MSI, LLC. will update the Association records.

- Item: 2009 Budget
 - Discussion/Summary: A preliminary draft of the 2009 Operating Fund Budget and Reserve Plan Summary, which was prepared by MSI, LLC., was reviewed.
 - Board Decision: A decision was made to adopt the Budget as presented with the following change: Reduce the Reserve Fund Expense "Major Concrete Replacement" to \$35,000.00.
 - Action: MSI, LLC. will make the above change and prepare a Budget Ratification Notice to be sent to the Ridgewood Hills Delegates.

- Item: Political Sign Policy

- Discussion/Summary: Complaints from several owners regarding the enforcement of the Political Sign Policy were discussed. In particular, the owner of 2702 Avondale requested that a \$25.00 fine assessed be reversed. This fine was assessed for displaying a political sign for a candidate that was not listed on the ballot.
- Board Decision: A decision was made to reverse the fine assessed, provided the sign was removed within seven days following the upcoming election. The Board also decided to add the review of the Political Sign Policy to a future Board meeting agenda.
- Action: MSI, LLC. will inform the owner of the Board's decision, reverse the fine, and add the topic to a future Board meeting agenda.

COMMITTEE REPORTS

Treasurer's Report – Board Treasurer, Howard Dimmick, briefly updated the Board on the investment status of the Association's Reserve Fund Certificates of Deposits.

Adopt-A-Street Committee – Committee Chairman, Phil Goldstein, announced there were twenty-five participants in the fall Adopt-A-Street, which was held on October 18, 2008. Phil recommended that the Association provide gift certificates as a token of appreciation to the families who participated. The Board authorized the purchase of \$25.00 gift certificates from Jax Surplus to be distributed to the families who participated in the fall Adopt-A-Street. One certificate will be given to each family, with the exclusion of Board member families who may have participated.

Architectural Review Committee – Committee Chairman, Jeff Pagani, reported that the Committee had no outstanding request to review.

Tree Management Committee – Committee Chairman, Roberto Avila, indicated there was no new information to report.

MANAGER'S REPORT

Financials – The Board reviewed the Financials for the month of September, 2008. The Financials were accepted as presented.

Collection Matters – The Board of Directors reviewed the Delinquencies and took the following actions:

- A decision was made that Board Treasurer, Howard Dimmick, will meet with MSI, LLC. outside of the Board meeting to discuss the collection status of several significantly delinquent accounts. Howard Dimmick and MSI, LLC. will report to the Board of Directors in November as to what Board action, if any, needs to be taken regarding these accounts.

Covenant Violations – The Covenant Violation Report was reviewed. The Board took the following actions:

- 727 Keenesburg Court - exercise self help for landscape maintenance violations.

- 603 Sedgewick - Send copies of the violation letters to an off site owners address, which was discovered on the County website.
- 721 Stonington Lane - Send a letter on behalf of the Board, offering the Board's help to address a landscape maintenance issue.
- 7338 Triangle - Exercise self help for landscape maintenance violations.
- 7008 Woodrow - Reverse the fines assessed for a portable basketball hoop, which was placed in the street. The tenant called MSI, LLC., and indicated he had not been receiving the violation letters, as they were not being forwarded from the owner of the property.

Association Business – MSI, LLC. informed the Board of Directors that Dix, Barrett, and Stiltner requested that the Board sign a letter of engagement to conduct the 2008 Audit. Dix, Barrett, and Stiltner was the firm that conducted the previous several audits for the Community. Per state statutes, an audit is required for associations that have revenue or expenses greater than \$250,000.00, which Ridgewood Hills does. The Board requested that MSI, LLC. seek audit proposals from two other auditing firms. Board Treasurer, Howard Dimmick, recommended that the Association change auditing firms every three years.'

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

NEXT MEETING DATE, TIME & LOCATION

The next meeting will be held on November 25, 2008 at 7:00 p.m. at the Loveland MSI, LLC. office.

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 9:35 p.m.