

RIDGEWOOD HILLS MASTER ASSOCIATION

INFORMATIONAL MEETING MINUTES

JANUARY 24, 2006

CALL TO ORDER

Board President, Mike Farrell, called the meeting to order at 7:02 p.m. Other Board members in attendance were, Chad Hendricks, Howard Dimmick, Darren Conradson, Phil Goldstein, Roberta Avila and Don Wells. Representing Management Specialists, Inc. was Community Manager Russ Bartz.

PROOF OF NOTICE – Mike displayed a copy of the notice that was mailed to all the homeowners in the Ridgewood Hills Master community.

OFFICER'S REPORTS – Board President Mike Farrell presented the FY2005 year-end balance sheet. The cash balance in the account was \$79,528.56. The cash balance in the reserve fund was \$442,674.61. Mike by gave a summary of the budget to actual for FY2005. The total budgeted income for 2005 was \$235,879 compared to actual income of \$304,283. The total budgeted expenses for 2005 were \$227,958 compared to actual expenses of \$309,475.74. Mike explained that the actual net balance was a negative \$5,192. He pointed out that the net showed a negative balance primarily because the Board made a decision to transfer \$134,300 to the reserve account. This transfer was \$94,700.00 greater than the budgeted amount. This decision was to protect the funds in a separate FDIC insured certificate of deposit. A brief recap of the reserve summary was then discussed. Mike explained that the total anticipated cash assets of the Association on December 31, 2006 are \$535,548.

GENERAL DISCUSSION

The following items were covered during a general discussion amongst the Ridgewood Hills Master Association homeowners:

Speed Humps – Don Wells gave a brief update on why the speed humps were going to be removed. Don explained that they would be reinstalled in the Spring as soon as the weather conditions are favorable for asphalt installation.

Stop Sign – Comments were made requesting the installation of a stop sign coming out of the private drive onto Avondale from the Ridgewood Hills Villages. After this discussion, the Board of Directors requested that Management Specialists, Inc. contact the City of Fort Collins to gather information on the approval process to install such a sign.

Community Trash Service – Members in attendance briefly discussed the various trash companies collecting trash throughout the community. The Board of Directors informed the

members commenting that the Board currently has an agenda item for the next Board meeting to discuss providing a single source trash service.

Prairie Dogs – Concerns about Prairie Dogs in the common area were discussed. As a result of these concerns this item will be added to the agenda for a future Board meeting discussion.

ADJOURNMENT

Without further business to discuss, the meeting was adjourned at 8:00 p.m.