

RANCH MEADOW CONDOMINIUMS ASSOCIATION

Board of Directors' Meeting

7:15 p.m., February 7, 2008

Dannels Fire Station

Estes Park, Colorado

Board Members Present: Suzy Blackhurst, Rebecca Conley, Chuck Coffey, Marcia Logan, Sonja Murphy, Mary Lou O'Neil, Marlan Nelson, Gordon Slack, Eric Waples

Association Management: Susan Albern, Gene Whannel

Special: Larry Peterson of American Family Insurance

Owners: Milt Garrett

Work Session: The work session preceding the regular meeting was called to order by President, Marlan Nelson, at 6:45 p.m. President Nelson reported on a Channel 9 show, *Your Show*, which dealt with taking away the power of HOA's. He was going to try to get a transcript or a presentation that would explain the premise of the show.

Because of the snowy weather, the agenda for the meeting was adjusted to move the presentation on the 2008 Insurance Policy by Larry Peterson to the beginning of the meeting.

Contract for Association Management: The contract renewal was discussed as the current contract would expire before the next Board meeting.

Budget Committee: President Nelson appointed a budget committee comprised of Rebecca Conley, Mary Lou O'Neil, Marcia Logan, and chaired by Gordon Slack. A proposed budget will be prepared for board review prior to the next Board meeting.

Financial Review Committee: President Nelson appointed a financial review committee comprised of Chuck and Sue Coffey, Susan Albern, Milt Garrett (as 3rd party), and chaired by Gordon Slack.

Annual Meeting: The annual meeting will be held on July 5. A volunteer committee comprised of Sonja Murphy, Mary Lou O'Neil, Chuck Coffey, Eric Waples, Marlan Nelson, Gordon Slack (on business portion), and chaired by Marcia Logan was established.

Merging of Multiplex and Duplex Accounts: Gordon Slack presented a handout in support of merging the two accounts to simplify the accounting process.

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The meeting was called to order at 7:24 by President Marlan Nelson. All board members were present and a quorum was established. Owner, Milt Garrett, was present.

Open Forum: Marcia Logan expressed appreciation to Rebecca Conley for taking the meeting minutes for the past two board meetings. Milt Garrett wanted to correct the impression that DK Plumbing was not a reliable vendor based on erroneous information about the cause of water damage to the Rankin home.

Approval of Agenda: A motion was made by Suzy Blackhurst and seconded by Chuck Coffey to approve the agenda with the movement of Larry Peterson's presentation on the Insurance Policy for 2008 forward to the beginning of the meeting.

Presentation of Minutes of November 2, 2007 Board Meeting, Rebecca Conley substituting for Marcia Logan, Secretary. After noting a couple of typos that needed to be made, Suzy Blackhurst moved that the corrected minutes be approved. Gordon Slack seconded and the motion carried.

Insurance Policy for 2008: Chuck Coffey thanked the Insurance Committee (Suzy Blackhurst, Mary Lou O'Neil, Gordon Slack, Susan Albern, and Gene Whannel) for their work. He reviewed the high lights of the improved coverages included in the new policy and stated that RMCA will realize a \$7400 reduction in the yearly premium and a \$4000 refund from Traveller's Insurance. Larry Peterson of the Loveland office of American Family Insurance presented an overview of the new policy: replacement cost basis, aggregate deductible (one event affecting multiple units, not for each individual unit), and savings. He stated that controlling claims is a proactive item the Board should continue doing. Danielle Arnold is the Estes Park representative for American Family. President Nelson also thanked the committee for their hard work.

A motion was made by Chuck Coffey and seconded by Gordon Slack to formally approve the e-mail vote taken of the Board on 12/15/07, to contract with American Family Insurance for the blanket insurance policy for Ranch Meadow. The motion carried.

REPORTS:

Treasurer's Report – Gordon Slack, Treasurer: The 2007 results were reviewed and overall the Association is under budget by \$6000. He reviewed the Reserve Account status. In March of 2008, the First National account will be closed and moved to Advantage Bank. A CD will be maturing on February 15, 2008. Mr. Slack moved to obtain a replacement 6 month CD as close to a 3.5% return as possible; Suzy Blackhurst seconded. The motion carried. Sonja Murphy asked about the CD that will be maturing on May 7, 2008. The Board meeting is slated for May 7 and action on that CD will be taken at that time.

COMMITTEE REPORTS:

Architectural Review: Chuck Coffey reported that things were quiet.

Special Insurance Review: Chuck Coffey reviewed earlier in the meeting prior to Larry Peterson's presentation.

Landscape Committee: Eric Waples reminded the Board that we are in the second year of the mowing contract. The current issue is when to start mowing for the season. The schedule will be set a little later in the year.

Ranch Meadow Website: Rebecca Conley reported on suggested changes that could be made to the website. She has been clearing out the outdated information. She would like to add an FAQ section with information on "who to call" in various situations. Suzy Blackhurst thanked Rebecca for taking on the responsibility of the website. Eric Waples will update the Master Landscape Plan in May.

Welcome Committee: Marcia Logan reported that the Welcome booklet is still undergoing updates. A short discussion was held about the desires of the Board regarding holding another neighborhood picnic this year and what should be done for the Annual Meeting. The consensus was that the Annual Meeting, to be held on July 5, 2008, should be a separate event from the picnic and that the picnic should focus on socializing. Details will be worked out and communicated at a later date.

President's Update: Marlan Nelson apologized to everyone for the short notice on the change of meeting location for the Board meeting from the Bank to the Fire Station. The next Board meeting will be at the Fire Station on May 7, 2008.

Manager's Report: Gene Whannel reported that he had received two invoices dated February, 2007, in the amount of \$550 from Mike Adkins for snow removal. After discussion, the decision was made to pay the invoices but to include a letter regarding the tardiness in submitting invoices. Suzy Blackhurst suggested implementing a check and balance on snow days. Gene responded that he had made notations of the days snow fell. Reflectors need to be replaced for Milt Garrett. Gene requested clarification/guidance on the parking violation policy timing – when to resent the clock between first and second violation. This issue was the result of an on-going situation with a chronic violator. Marlan Nelson will meet with Gene to explore the issue in depth and will report back to the Board. Gene expressed his appreciation for being able to work with the Insurance Committee.

- The issue with 1437-C has been resolved but there is a timing issue with the refund from Travellers and the payment to State Farm. There is no cost to the association on this issue.
- The water damage problem at 1550-D was repaired but the refrigerator hose became disconnected and water caused damage to the new floor.
- Four units have shingle repairs pending. Atlas Roofing will be coming up as the weather permits to do the repairs.

Lease File: One management company in town has complied and provided information on their lease and one other lease has been received.

Chuck Coffey brought up the issue of missed touch-up painting that was to have been done in 2007 and should be done in 2008. Marlan Nelson will include information in the next issue of *The Bugler*. Gene Whannel is planning to create a photo library of the current status of the community and will take the photos in the spring. Eric Waples brought up the possibility of Raven Court being taken over by the city. It was decided to put the issue on the agenda for another meeting.

OLD BUSINESS:

Deck Maintenance: President Nelson asked for clarification on responsibilities. The Architectural Review Committee will work on the issue.

NEW BUSINESS

Budget Planning: The Budget Planning Committee (Gordon Slack – Chair, Rebecca Conley, Marcia Logan, and Mary Lou O’Neil) are to develop the preliminary 2009 budget by April 1. The 2009 budget will be voted on at the May 7 Board meeting.

Financial Review: The Financial Review Committee (Gordon Slack – Chair, Susan Albern, Sue Coffey, and Milt Garrett) are to officially review the financial records of the Association. Chuck Coffey was previously listed as a member of this committee and removed himself. A replacement will be named in case Milt Garrett’s travel plans to Russia conflict with the committee’s meetings.

Presentation of Proposed Insurance Claim Filing Amendment: Chuck Coffey reviewed the amendment (copy provided to Board members), and moved to accept the policy as presented. Mary Lou O’Neil seconded. The motion passed. A copy of the amendment was to be provided to Larry Peterson.

Closed Session: Suzy Blackhurst moved and Gordon Slack seconded that the Board go into a closed session to discuss the contractual arrangement with Association Management and any delinquent accounts. Motion passed. A discussion was held on the contract for Association Management. There was no discussion of delinquent accounts. A motion was made by Rebecca Conley and seconded by Chuck Coffey to go out of the closed executive session. The motion passed.

Action on Management Contract with Association Management of Estes Valley for the period April 1, 2008 to March 31, 2009

The motion before the Board was to enter into a nine month contract with Association Management until the end of December 2008 at the present rates per unit and that President Nelson would meet with or write a letter to Susan Albern regarding improvement in the problem bulletin board follow-up process. Chuck Coffey seconded. Motion passed.

Adjournment: Gordon Slack moved and Sonja Murphy seconded a motion for adjournment at 9:30 p.m. Motion passed.

Respectfully submitted:
Marcia Logan, Secretary

