

APPROVED

**STONEBRIDGE AT EAGLE RIDGE MASTER OWNERS ASSOCIATION
REGULAR BOARD MEETING
February 15, 2012**

The Stonebridge at Eagle Ridge Master Owners Association's Regular Board Meeting was held on February 15, 2012 at 5:30 p.m. at the Association Community Management office in Lakewood. The following members of the Board were present: Shane Lacey, Helen Feiner, Shelley Becker and Karl Hawkins. Tom Osborne was absent but with notice. The following members of the ARC were present: Carol Finn. Representing Association and Community Management was Betina Hemingway and Nicole Harres, minute taker.

MINUTES

CALL TO ORDER

The Stonebridge at Eagle Ridge Master Owners Association Regular Board meeting was called to order at 5:35 p.m. A quorum of Board members was in attendance.

OPEN FORUM

No discussion was had.

HEARINGS

There were no hearings scheduled for this month.

APPROVAL OF MINUTES & ACTIONS WITHOUT MEETING

The Board reviewed the minutes of the January 18, 2012 Regular Board Meeting.

021512.1 Motion to approve the January 18, 2012 Regular Board Meeting Minutes.

PASSED

**Motion by: Karl Hawkins Seconded by: Shelley Becker
Abstain: Helen Feiner (not present at this meeting)**

MANAGEMENT REPORT

A copy of the management report was provided to the Board. Betina informed the Board that 657 Golden Eagle recently sold for \$465,000. There was discussion concerning homes that need to be painted. Betina agreed to follow up on any outstanding deadlines and send notices to those homeowners identified last year as needing to paint but still have not done so.

FINANCIALS

Current financial reports were provided to the Board and reviewed.

Karl inquired what specific items the reserve funds are to be budgeted for. Betina indicated that it has been confirmed that the HOA is not responsible for bridge maintenance/repair. Items that are HOA responsibility include maintenance of the open space, playground and trails. Shane indicated that significant trail maintenance is needed this year. Shane further noted that there

have been questions about community options/amenities. Should any improvements be made, the reserve funds can be used toward such items. There was question as to whether consideration should be given to lowering the annual assessments or refunding some of the reserve monies back to homeowners who are in good standing. Several Board members indicated that they do not believe lowering dues is a good idea, noting that the dues have not been increased in more than five years. However, it was agreed that refunds or any other options should be reviewed later in the year following project (or potential project) completion.

Karl reported on investment rates. Betina advised that a CD matures on 3/27/12. There is a 10 day grace period before the CD automatically rolls over. Any determination as to what to do with this CD or with other funds will be made at the next meeting. Karl agreed to do further investigation with regards to investment options prior to that time.

MEMBER REPORTS

The Board reviewed a copy of the current Aged Receivables Report. Betina indicated she has not received an Attorney Status Report. She agreed to follow up and make certain an error wasn't made since the report has not yet been received.

COMMITTEE REPORTS

ARC Committee: A copy of the current tracking spreadsheet was provided and reviewed.

Carol reported that the guidelines are almost done. At this time, the revised drawings need to be incorporated. The Board indicated that the new guidelines should be placed on the website. The Board agreed that separate individual mailings are unnecessary; however a notice should be posted in the next newsletter indicating the guidelines are available online. A reminder should also be placed in the newsletter with regards to painting.

The checklist has been sent to Board members. It is intended to be available as a standalone document from the website along with all ARC documents. It is not intended to cover everything but to be a tool in facilitating the ARC process. The Board indicated they were in favor of the checklist. It was agreed that information concerning the checklist will also be placed in the upcoming newsletter.

Landscape Committee: The Landscape Committee is working on obtaining a grant from the City. Betina inquired if the Board wishes to continue with Summit. The Board indicated that they believe the contract with Summit was signed in the fall and is not up for renewal at this time. Regardless, the Board indicated they are pleased with Summit and wish to keep their services.

Website Committee: Helen indicated that the budgeted funds may not be sufficient. Russ is concerned that the process may be more work than initially expected. An ARC member is needed to help facilitate the website ARC processes. Helen indicated that the next step is meeting with ARC, or an ARC representative, to identify and build some solid plans for how the ARC portion of the website should function. The website may have to be built in phases, with the ARC applications/forms/tracking portion being the first. Once phases and specifics are identified, the Website Committee will go out for a couple more bids. It was agreed a notice should be placed in the newsletter seeking a volunteer to help aid in website development.

OLD BUSINESS

No Old Business to discuss at this time.

NEW BUSINESS

Traffic Islands Discussion: Shane indicated that he has been in touch with the City and was told that they would provide better financial estimates as to how much removal of islands/bump outs would cost. He has not heard anything back from the City at this time.

2012 Planning Calendar: The Board reviewed and discussed events/dates for 2012.

WORK ORDERS

There are no current work orders.

COVENANT VIOLATIONS

A copy of the current ride list and deed restriction report was provided to the Board for review. The Board noted that violations are not being sent out to people who do not shovel their sidewalks.

CORRESPONDENCE

A copy of the current tickler log was provided to the Board for review.

NEWSLETTER ITEMS

The next newsletter will be sent out in March. Items to include:

- * Directory information update card
- * No solicitation community article - call police
- * ARC guidelines and checklist
- * Website volunteer to aid in development
- * House Painting
- * Radon Testing Information
- * Easter Egg Hunt, Spring Clean Up

ADJOURNMENT

021512.2 Motion to adjourn the meeting at 6:45 p.m. PASSED

Motion by: Karl Hawkins Seconded by: Helen Feiner

/nh