

APPROVED

**STONEBRIDGE AT EAGLE RIDGE MASTER OWNERS ASSOCIATION
REGULAR BOARD MEETING
January 18, 2012**

The Stonebridge at Eagle Ridge Master Owners Association's Regular Board Meeting was held on January 18, 2012 at 6:00 p.m. at the Golden Recreation Center. The following members of the Board were present: Shane Lacey, Tom Osborne, Shelley Becker and Karl Hawkins. Helen Feiner was absent but with notice. The following members of the ARC were present: Carol Finn. Two homeowners were also present. 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 6:00 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 minutes from the three meetings held on November 16, 2011. The Annual minutes will be approved/rejected at the 2012 Annual meeting..

11812.1 Motion to approve the November 16, 2011 Regular Board Meeting Minutes.

PASSED

**Motion by: Tom Osborne Seconded by: Shane Lacey
Abstain: Shelley Becker and Karl Hawkins (not present at this meeting)**

11812.2 Motion to approve the November 16, 2011 Special Board Meeting Minutes.

PASSED

Motion by: Karl Hawkins Seconded by: Shelley Becker

MANAGEMENT REPORT

A copy of the management report was provided to the Board. Betina informed the Board that 578 Eagle Nest Court recently sold for \$735,000.00.

FINANCIALS

Current financial reports were provided to the Board and reviewed. Karl Hawkins inquired why Stonebridge is doing business with banks that are not local, noting that one bank is located in Georgia, the other in Longmont. Betina indicated that it was a matter of convenience and rates offered at the time. Betina advised that the Mile High CD, located at the bank in Longmont, will come due in March. With the Board's consent, Karl agreed to investigate rates for local banks. Karl

inquired if the Board would consent to move some of the surplus funds into a better rate yielding CD. Betina indicated that the funds, once reconciled, can easily be moved into the reserve funds and that another CD can be opened. It was agreed that this could be addressed around the same time as the March CD.

Betina informed the Board of line items that were significantly over budget during 2011 which include: Legal, Lawn Maintenance, Trail Maintenance and Playground.

MEMBER REPORTS

The Board reviewed a copy of the current Aged Receivables Report and Attorney Collection Status Report. Betina brought the Board up to date with regards to a couple of delinquencies. The Board directed Betina to send #3 back to the attorney as they are a chronic offender. The Board also directed Betina to send #2 and #5 to the attorney as well.

COMMITTEE REPORTS

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

Carol indicated that the ARC has met to review the Guidelines. All of the attorney comments with the exception of a few were incorporated. Carol has agreed to meet with Shelley, the Board liaison to the ARC, to go over the specific changes. Shane provided Carol with diagrams for fences and mailboxes. These diagrams will be attached to the guidelines once approved and reviewed by ARC. It is expected that the Guidelines should be ready for finalization within the next thirty days.

Carol advised the Board of an ARC request that is going to be submitted in the near future. Carol indicated that the homeowner intends to do deck renovation, backyard landscaping and stone work on the back exterior of the home. The homeowner has inquired if they may use the street area near the open space as a staging area. The Board asked that Carol speak with the homeowner and find out how long the staging is intended to be used. The Board also indicated that the homeowner should provide written documentation for affected neighbors as well as the City indicating that it is acceptable for them to use this area.

Landscape Committee: Tom Osborne has agreed to serve as the Board liaison. There was discussion concerning the recent snow removal. Tom asked that Betina provide him with a copy of the snow removal map.

Website Committee: No discussion was had.

OLD BUSINESS

South Neighborhood Plan: Shane Lacey provided all Board members with a copy of the description of the current plan. The City is open for comments at this time. The Bachman Property that the City recently obtained is the primary area that will affect Stonebridge.

NEW BUSINESS

Traffic Islands Discussion: This topic of the traffic islands arose again due to snow removal issues. Shane advised the new Board members that, on top of snow removal issues, there are maintenance and irrigation issues with several of the islands. The City is only responsible for the curb, not the vegetation in the islands. Shane inquired if the city would be willing to remove some of the non-irrigated islands. The City indicated that they do not have a budget to do anything with the islands. Several of the Board members indicated that they believe removal of some of the islands/bump outs

may be a good use of reserve funds. Shane agreed to reengage with the city engineer and try to get per island and per bump out costs as well as more details for removal.

No Solicitation Signs: A member at the Annual meeting suggested no solicitation signs be purchased for the monuments. It was discussed and agreed that signs may not be an effective deterrent. Shane advised the Board that the police department will come speak to solicitors if contacted as Stonebridge is a no solicitation community. This generally results in the solicitors leaving the community. The Board asked Betina to make sure this information is included in the upcoming newsletter.

Schedule A from Management Company: Betina informed the Board of changes which include a \$25 increase in the transfer certificate when homes sell (this will affect buyers/sellers, not the HOA) and a \$25 increase to PUD certification (this will affect lenders, not the HOA). The Board agreed and Shane signed Schedule A for the management company on behalf of the Board.

RBC Signature Cards: New bank signatory cards were provided.

Community Directory: There have been requests for updated directories. Betina was given permission by the Board to place a form in the next newsletter.

Yearly Planner and Contact List: A copy of the current year planner and contact list was provided to the Board. A few corrections need to be made including spelling of Karl's last name, a change to Shelly's last name, and correction of the storage unit number.

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.

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:

- No solicitation community article - call police
- Directory update information form

ADJOURNMENT

11812.3 Motion to adjourn the meeting at 7:24 p.m. PASSED

Motion by: Tom Osborne

Seconded by: Karl Hawkins

/nh