

APPROVED

**STONEBRIDGE AT EAGLE RIDGE MASTER OWNERS ASSOCIATION
REGULAR BOARD MEETING
October 19, 2011**

The Stonebridge at Eagle Ridge Master Owners Association's Regular Board Meeting was held on October 19, 2011 at 5:30 p.m. at the ACM offices. The following members of the Board were present: Tom Vesey, Helen Feiner, Andy Mills and Tom Osborne. The following members of the ARC were present: Carol Finn. Representing Association and Community Management was Betina Hemingway and Nicole Harres, minute taker. No homeowners were present at this meeting.

MINUTES

CALL TO ORDER

The Stonebridge at Eagle Ridge Master Owners Association Regular Board meeting was called to order at 5:43 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 September 21, 2011 Regular Board meeting minutes.

101911.1 Motion to approve the September 21, 2011 Regular Board Meeting Minutes.
PASSED

Motion by: Helen Feiner Seconded by: Tom Vesey
Abstain: Tom Osborne (Not present at the September meeting)

MANAGEMENT REPORT

A copy of the management report was provided to the Board. Betina indicated that she had no additions or updates.

FINANCIALS

Current financial reports were provided to the Board. Tom Vesey indicated that the association is in good financial health at this time.

MEMBER REPORTS

The Board reviewed a copy of the current Aged Receivables Report and Attorney Collection Status Report. The Board discussed the status of a couple of accounts. Betina indicated that the attorney is still trying to locate the owner of delinquency #4. The home is currently being rented. The attorney, provided that the homeowner cannot be located and served, suggested pursuing

receivership.

101911.2 Motion to pursue receivership on delinquency #4. PASSED
Motion by: Tom Vesey Seconded by: Helen Feiner

There was question as to the status of one account which was noted to have paid a large sum of money toward their arrears in June. Betina indicated that the balance on the Aged Receivables report is older than 90 days. When payment is made, attorney fees are paid first and then the rest is applied toward the account balance. The money received in June covered all dues and fees up to June. Betina advised that there was another quarterly payment due the following month, July, so the balance reflected in the Aged Receivables Report is the July quarterly payment along with late fees.

COMMITTEE REPORTS

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

Carol Finn provided a report to the Board. She indicated that about 90% of all outstanding inspections have been completed at this time. The Committee will provide Heather at ACM with updates.

The Board and Carol discussed finalizing and approval of the new ARC Guidelines. Betina indicated that once the Board approves the Guidelines they will be forwarded to the attorney for review.

101911.3 Motion to approve the Guidelines subject to attorney review. PASSED
Motion by: Tom Osborne Seconded by: Tom Vesey

Landscape Committee: Tom Vesey provided a status update. A tree was lost during the sidewalk repairs. Tom indicated that he noticed it was sheared off. He had prepared an email to Dan Hartman, the Director of Public Works, in an attempt to find out who is responsible. Betina was asked to follow up on this matter. It was suggested that she try to obtain cash settlement if possible and then allow the Landscape Committee to determine what to replace the tree with or even whether the tree should be replaced. It was noted that the tree is in a location that makes it very susceptible to elk damage.

Tom Vesey indicated that the Landscape Committee is interested in improving the look between the fence and sidewalk near Tract L as well as near the corner of Golden Eagle Circle and Eagle Ridge Drive. The Committee asked that this project be included in the 2012 budget.

Tom Vesey reviewed the proposed Summit Services Landscape contract/bid with the Board. A small increase in fees is included. However Tom noted that additional services have been added to the contract including edging of grasses on sidewalks, additional land care for the area near the transformer that was discovered to belong to Stonebridge, and pruning of bushes so as to keep them off of the trails. Thistle control will still be on a time/material basis. The payments have been spread over a period of 12 months, rather than 9, making the actual monthly payments

less than this year.

101911.4 Motion to approve the Summit Services Landscape Contract for 2012.

PASSED

Motion by: Tom Vesey

Seconded by: Helen Feiner

Tom Vesey reported that he is working to get snow removal bids. Tom provided the Board with information concerning the companies that are being considered. Once bids have been finalized, the Board will make determination as to which company to retain via email.

Betina provided Tom Vesey with a lock and two keys for the storage locker that has been retained. Tom indicated he would be giving one of the keys to Shane Lacey. It was agreed that Summit Services does not need key access to the storage locker as they are storing the dog bags at their office.

Finally, Tom Vesey indicated that, in recent conversation with Summit Services, it was recommended that unions be installed so that the backflow valves can be removed when the system is not in use. Summit indicated that the backflow valves are a target for people who are stealing them and then scrapping the copper. The Board agreed that unions should be installed so the valves can be removed.

Website Committee: Helen Feiner indicated that there are no updates at this time. Once the budget has been approved the Committee will obtain more quotes and move forward in enhancing the current website.

OLD BUSINESS

There was no old business to discuss.

NEW BUSINESS

2012 Budget: Betina provided the Board with a draft of the 2012 Budget. She noted that the new website has been included in the budget. The Board agreed that an amendment should be made to reduce the budgeted figure for the lawn maintenance line item so that it reflects the price of the contract. It was agreed that the difference should be applied \$500 to weed and pest control and \$500 toward floral maintenance (which will include the Landscape Committee's improvement project discussed earlier in the meeting). Betina was asked to remove one of the sign/signage line items.

101911.5 Motion to approve the 2012 Budget, as amended.

PASSED

Motion by: Tom Vesey

Seconded by: Helen Feiner

Betina indicated the budget will be submitted to accounting and will be implemented into the system. It will also be included in the mailing of the Annual Meeting notice.

Annual Meeting: The Annual Meeting is scheduled for November 16, 2011 at 7:30 p.m. The room has been reserved starting at 6 p.m. so that a regular Board meeting can be held prior to the Annual meeting. At this time there are two candidates to fill the vacating Board seats. Two

