

**FARMERS GROVE HOMEOWNERS ASSOCIATION
ANNUAL HOMEOWNER MEETING
October 9, 2010**

I. CALL TO ORDER

The regularly scheduled Annual Meeting of the Farmers Grove Homeowners Association was held on October 9, 2010 at the Community and Senior Center. Valerie Sprenger called the meeting to order at 10:10 am.

II. ESTABLISHMENT OF QUORUM

Per the Bylaws, the representation of twenty percent (10 units) is required to establish a quorum. The unit owners noted below fulfilled this requirement:

Owners Present

Wesley Mumford-3 Zoe Court
Valerie Sprenger-6 Zoe Court
Krasimir Stoyanov-8 Zoe Court
John & Suzanne Kelley-12 Audrey Circle
Ramon Gomez-42 Audrey Circle
Derek & Erica Baum-16 Audrey Circle
Travis Avery-61 Audrey Circle
Kirk & Debbie Shoop-65 Audrey Circle
John Carroll-69 Audrey Circle
Scott & Carmen Vinas-70 Audrey Circle
Glenn & Christy Nelson-73 Audrey Circle
Krasimir Stoyanov-87 Audrey Circle
Mike & Heidi Wickham-94 Audrey Circle
Edward & Kay Cole-97 Audrey Circle

Owners Represented by Proxy

Jason Valdez/Lisa & Jan Clark-2 Zoe Court
Clayton & Kristin Schwarck-7 Zoe Court
Maria Iriarte-107 Alpensee
Sylvia Stein-19 Audrey Circle
Robert & Stacy Moulton-25 Audrey Circle
Jerry & Ronda Westhoff-29 Audrey Circle
Ronald & Janice Wiggins-37 Audrey Circle
Kristian & Amy Slaugh-45 Audrey Circle
Matthew & Janelle Dayton-46 Audrey Circle
Vladimir & Katherine Moskver-53 Audrey Circle
Tom Pulk & Peg Healey-54 Audrey Circle
Terry Norma Jex-58 Audrey Circle
Francis & Dora Collins-66 Audrey Circle
Ric & Becca Arthur-79 Audrey Circle
Shawn & Justin Duncan-Dunnigan-89 Audrey Circle
Brett & Amy Tomlinson-91 Audrey Circle
James & Leslie Porter-96 Audrey Circle
Laura Steben-100 Audrey Circle

Representing Summit Resort Group were Kevin Lovett, Peter Schutz and Deb Borel.

III. APPROVE PREVIOUS MEETING MINUTES

Carmen Vinas made a motion to approve minutes from October 10, 2009 Annual Meeting as presented. John Carroll seconded, and with all in favor, the motion carried.

IV. FINANCIAL REPORT

Kevin Lovett reported on the financials as follows:

A. Year to date financial report

Financial Report as of December 2009 fiscal year close

December 2009 close financials report that Farmers Grove had \$7,016.99 in Operating and \$20,937.82 in Reserves. In the Alpine CD, there was \$40,000.

Financial Report as of August 2010 close

August 2010 close financials report that Farmers Grove has \$3,309.28 in Operating and \$15,931.38 in Reserves. In the Alpine CD, there was \$40,832.95. Rate on the CD is 2.47%. Expires 10/23/11

Areas of significant underage include:

- ❑ 601-Legal-\$954 under budget
- ❑ 607-Miscellaneous-\$299.92 under budget

Areas of significant overage include:

- ❑ 621-Insurance-\$515.40 over budget-Board elected to have a balloon policy added to the insurance at an added cost.
- ❑ 662-Irrigation Water-\$470.58 over budget-Cost of water is up and the watering of the berm added to this line item.
- ❑ 665-Trash Removal-\$1,808.75 over budget-Land fill costs increased. WM owes Farmers Grove \$134. for overcharge of fees.
- ❑ 666-Snow Removal-\$8,065 over budget-Paid the full year in advance, so will catch up by end of season.
- ❑ 674-Landscaping-\$1,973.05 over budget-Paid the full year in advance, so will catch up by end of month. Neils Lunceford owes FG \$1,700 for not fulfilling the contract. That will actually put the Association under budget in this expense line item.

B. Proposed 2011 Budget Options A & B

Two budget drafts for 2011 were presented to the Owners for review. Option A included an increase to operating dues of \$3.82 per unit per month; Option B included the same \$3.82 increase to operating dues plus the addition of \$4.18 per unit per month increase to the reserve contribution totaling a proposed \$8 per unit per month increase to dues.

Discussion of 2011 budget expense line items ensued. Kirk Shoop requested that the issue of speed bumps be discussed before vote was taken on 2011 budget. Scott Vinas presented the necessity for adding speed bumps. Deb Borel will contact Gary Probst requesting help funding the installation of a speed bump on Farmers Lane. Suzanne Kelley made a motion to install up to 4 speed bumps throughout subdivision. Carmen Vinas seconded. With 8 opposed and the remainder in favor, the motion carried.

After speed bumps passed, the 2011 budget discussion continued. Kirk Shoop questioned the 5% increase to management fees and the work performed by SRG. Peter Schutz, SRG owner, explained the duties performed for the management fee. He also stated that he would decrease the proposed increase to 3%. Kirk also asked about the possibility of the county taking over maintenance responsibility of Jarelle Road. Deb will call county and ask what it would take to get the road up to county standards and if FGHOA did that, if they would take it over. That would cut down on the cost of snow plowing. It was stated that the road on the south side of the subdivision that goes to the commercial property is not being plowed by Farmers Grove. Kirk asked if FG could switch to every other week trash pick up to cut costs. Deb will call Waste Management to see if the existing contract could be changed.

Kirk Shoop made a motion to increase management fees by 3% for the 2011 budget. Christie Nelson seconded. With 3 opposed and the remainder in favor, the motion carried. After discussion, it was decided that dues would increase by \$7.50 per unit per month. \$3.45 of the increase will be applied to operations budget and \$4.05 per month will be applied to reserves. This brings the total per unit per month dues to \$92.50.

V. MANAGING AGENT'S REPORT

Deb Borel reported on the following:

Complete Items-

- Plow Jockey contracted to snow plow 2010-2011 snow season
- Placed Berm contract on website
- New Owner Packet – Continue to send new owners welcome packets
- Looked into Code of the West-does not apply
- Worked with CDOT to keep the light on at the entrance of Farmers Grove
- Placed reserve study and funding policy on the website
- Contracted with Greenscapes for irrigation start up and blow out.
- Spring drive through and letters sent regarding upkeep of homes.
- Alpensee Road-Worked with Summit High School and they have made the road one way going north.
- Vole baiting this fall and will assess the condition in the spring.
- Met with Triangle Electric and negotiated splitting the cost of a fence
- Fire pit installed in common area

Report Items-

- Fence Update-homeowners along fence line decided not to pursue placement of fence

VI. Old Business

- A. Berm Update-John Kelley reported on the berm. Deb will email homeowners with the date of the next quarterly meeting with CDOT and the County (BOCC). Homeowners are encouraged to attend and show support of getting the berm up to county standards. Thank you to John for all his hard work and effort to keep this topic alive.
- B. Light Pollution-Met with owner of Teri's Upholstery, Joe, regarding light shining into homes in Farmers Grove. Offered to pay to have lights re-positioned. Did not hear back. Called Tim Faia from the county. He said that there is not enforcement arm for them or Farmers Grove to use to get Teri's Upholstery to change their light.
- C. Alpensee-SHS has made Alpensee open to one-way traffic-Northbound.

VII. New Business

- A. Speed Bumps
 - Discussion of speed bumps is above.
 - Wes Mumford proposed that Farmers Grove take a stance on growing medical marijuana in Farmers Grove. Wes will look into what the law says regarding distance growing is allowed from the school. Kirk Shoop made a motion to place the "no grow" rule in the Farmers Grove Rules and Regulations. Scott Vinas seconded and with all in favor, the motion carried.

- Enforcement of Rules-Owners agreed that board will govern using discretion in efforts to maintain a harmonious community.

VIII. ELECTION OF BOARD MEMBERS

There was one Director position to be filled. Prior to the HOA meeting, Heidi Wickham expressed interest in serving on the board. Suzanne Kelley made a motion to elect Heidi Wickham to serve a 3 year term on the board. Carmen Vinas seconded and with all in favor, the motion carried.

IX. ADJOURNMENT

With no further business, Carmen Vinas adjourned the meeting at 12:15 pm with a motion. Kirk Shoop seconded and the motion carried.

Approved By: _____

Board Member Signature

Date: _____