

FARMER'S GROVE BOARD OF DIRECTORS MEETING

March 27, 2008

A regularly scheduled meeting of the Farmer's Grove Board of Directors convened Thursday, March 27, 2008, at 50 Audrey Circle. Directors present were Bud Hall, Valerie Sprenger, Tom Clancy and Suzanne Kelley. Present from Wildernest "WPM" was Audrey Taylor, HOA Liaison. The meeting was called to order at 7:10 P.M.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE NOVEMBER 30, 2008, MEETING WERE APPROVED AS WRITTEN.

FINANCIALS

The financials were discussed. March will be the first financial statement prepared by Wildernest for Farmer's Grove. Several clarifications were given. It was agreed that Farmer's Grove HOA funds would be moved to US Bank during the first week of April.

It was noted that Wildernest would be the only check signers for the HOA. Wildernest is bonded.

Financial obligations of the HOA were discussed and in particular HOA's responsibilities for the roads and other capital items. The Declaration was reviewed.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO LEVY A NON-REFUNDABLE ASSESSMENT/CONTRIBUTION OF 4 MONTHS DUES UPON EVERY SALE TO BE ALLOCATED TO THE RESERVE.

Late fees were established at \$20/month.

It was also agreed that the Board would investigate the possibilities for the County to incorporate the streets into its responsibility. Additionally, the county will be approached for responsibility for snow removal from Jarrell and Farmers Circle.

The Association opted to include the 5 million dollar insurance liability umbrella within its coverage. It was also decided to authorize WPM to re-register the HOA's physical address [per statute] with the State.

OTHER MATTERS

Supply Shed

Consideration is being given to adding a supply shed for HOA storage in the open space park area.

Farmers Grove HOA Board of Directors Meeting 9/27/2002
Minutes

Meeting Called to Order at 7:40pm by Wes Mumford

In attendance: Wes Mumford

Suzanne Kelley

Matt Dayton

Peg Healey

Glen and Christy Nelson 73 Audrey

Clay and Kristin Schwarck 7 Zoe

Danalyn Rayner 15 Audrey

Debbie Shoop 65 Audrey

Bud Hall 50 Audrey

Heidi Wickham 94 Audrey

- I. Dana Miller is keeping the financials for the HOA and gave an update on finances. At this time the reserve account is sitting at approximately \$62,000. This includes the \$18,000 payment from CDOT that will cover the cost of berm construction. Dana is projecting a surplus of approximately \$10,000 at the end of the year.
Some discussion was held to explore putting some reserve funds into CD's for higher interest return. This will be explored to gain more interest for the HOA.
- II. Minutes from 8/10/07 were presented. Motion to accept minutes by Matt, seconded by Suzanne. Minutes accepted by voice acclaim.
- III. CDOT closing. The HOA has closed on a small section of property that CDOT needed for the wall and Hwy 9 improvement project. The funds will cover the cost of berm construction. (Two berms are planned, one behind the mailboxes and a second behind Zoe adjacent to Farmers Lane.
- IV. Appointment of officers. In view of the recent resignation of Scott Vinas from the Board, Wes Mumford, Vice President will assume the role of President of the HOA. Wes's appointment was made in a motion by Suzanne and seconded by Matt. Motion carried by acclamation.

Tom Pulk (54 Audrey) announced a Special HOA meeting scheduled for Sat. October 13, 2007. The meeting is scheduled for the Frisco Senior Center at 5pm. An agenda item will be election of new board member(s) as needed.

Peg reminded the group that two board positions will be up for election at the Feb. Annual meeting. (These positions are currently held by Matt Dayton and Suzanne Kelley.)

The outline of duties of the HOA officers was read from HOA amended bylaws.

VI. Neils Lunceford: Neils Lunceford has been contracted to construct the two berms.

They have identified 40 trees from the outer berm that can be transplanted. At this time they are planning to use 20 of the trees on the berms that will be constructed. The additional trees can be transplanted for the estimated cost of \$50/tree. Some discussion was held by those that felt the cost of moving ALL the trees from the outer berm was covered by the CDOT funds. Discussion was held regarding trees being available to homeowners on a first come, first serve basis for those willing to pay the transplant fees. Wes will contact NL about scheduling the transfer of trees and notify homeowners that trees may be available. A notice will also be posted on the mailbox about getting trees.

Discussion was also held on moving rocks from the outer berm to behind the homes that border the high school road (and Jarrelle)

Suzanne reported on meeting at the high school with traffic concerns on the high school road. The high school administration supports moving the road to the west and putting in an elevated walkway where the east boundary of the road is now. This is a proposal that needs to go to the Board of Education and be ~~considered for funds from the proposed bond election 11/07.~~ Suzanne will work on letter to the BOE. Debbie Shoop agreed to help with the letter to the BOE.

Bud Hall told the group that initially the speed bumps on the high school road were supposed to be cut outs. It is recommended that the HOA get an estimate of having a cut out on Jarelle to reduce the speed of vehicles driving by.

Suzanne asked about the ownership of Jarelle and will check the final plat plan.

Childrens' Amenities: Suzanne reported that our current HOA insurance provides for \$2,000,000 of liability per event/ \$4,000,000 total liability.

Improvements in common areas: Suzanne has collected suggestions for the common space. Ideas included: playground, gazebo, picnic tables, skateboard ramp, more trails, volleyball nets and fitness course. The community will be asked for their input. Projected utilizations, upkeep costs and initial costs will be provided to the community to help make an informed decision.

Design Review Committee

Debbie Shoop, Kristin Schwarck, Heidi Wickham, and Christy Nelson were presented for appointment to the DRC. Motion was presented by Peg and seconded by Wes. Motion carried by acclamation.

VII. New Business

Sprinkler System –system needs to be blown out for the season. We will follow up on this. Discussion was held about upgrading common area to drip system. Bud Hall suggested that work be completed on berms before any changes made to current system. Last fall/winter the system manifold was broken and required a \$2500 repair. Information will be collected about how to best protect the system from theft and vandalism.

Snow Plowing--Matt had a proposed contract from Plow Jockey, our provider from last winter. The rate is the same (\$9,000 payable in 6 installments) additional charges will incur if snow needs to be moved from the community. Matt will check to see if property markers will be provided by Plow Jockey or the homeowner. The suggestion was made to mark vulnerable sprinkler heads with tree stakes.

Landscape Program. 8 homeowners have been contacted about their participation. Any homeowner whose participation hasn't been verified will be contacted.

Meeting adjourned 9:30pm

Respectfully submitted,

Peg Healey, Secretary