

**COLORADO TIMBER RIDGE HOMEOWNERS ASSOCIATION
BOARD MEETING
December 13, 2010**

Board Members Present: Barbara Parada, Bob Milford, Linda Rigney, Mike Ward
Property Owners Attending: Ivo Brieven, Jim Denvir, Susan Yalom, Barb & Wayne Kennedy, Chris Harwood

TOPIC	DISCUSSION	ACTION
1. <u>Call to Order</u>	President Bob Milford called the meeting to order at 7:00 p.m. in the Centerpoint Church. A quorum was present.	Quorum Established
2. <u>Approval of Minutes</u>	Barbara Parada moved to approve the November 8, 2010 minutes. The motion was seconded by Bob Milford and was approved by all board members.	Minutes Approved
3. Open Forum	There were no issues brought up for discussion.	
4. <u>Treasurer's Report</u>		

RESERVE FUNDS:

1 ST Southwest Savings	169,115.39
Citizens Bank Money Market	81,124.01
Citizens Bank Savings	37,949.42
Total	288,188.82

ACCOUNTS RECEIVABLE:

Attorney Fees Outstanding	1,230.59
Late Fees Outstanding	640.00
Annual Dues Outstanding	6,600.00
Finance Charges Outstanding	2,092.38
Total	10,562.97

CITIZENS BANK CONTINGENCY FUND

0.00

BANK OF COLORADO CHECKING

7,320.44

5. Committee Reports

Maintenance Committee – Ivo Brieven Reported:

On 11/16 all the shoulder and ditch works were completed. The total bill amounts to \$10,039.57 + 164.86= \$10,204.43, which is \$475.43 over the original estimate.

Also during the second half of November 305 linear feet of cracks were filled with sand and rubberized asphalt on Kelsey at exactly the estimated cost of \$305.00.

The first snow plowing of the season was done on November 29, 2010. 5” to 6” of snow was plowed off the roads by Hart Construction after getting approval from Ivo Brieven.

Bob Milford contacted Bill Commer and they discussed the problem with the repair of the driveway and road at lot 34. The estimated cost of the repair is \$1700.00. Bob Milford and Ivo Brieven made a tentative agreement with Bill Commer to share part of the cost. The project should resume in the spring. Mr. Commer was offered \$600-800 at the completion of the repair work subject to board approval. Ivo Brieven will oversee the project to make sure it is completed to the HOA’s specifications. The HOA agreed because there was damage to the road prior to the sale of the lot to Commer creating water damage. A motion was made to approve payment to Bill Commer by Mike Ward and seconded by Barbara Parada. All board members approved.

Motion approved for payment to Bill Commer for repair work at lot 34 driveway and Cool Pines not to exceed \$800.00.

IRC & Covenant Compliance Committee – Chris Harwood

IRC

One application for a driveway.

CCC

Notifications were sent out regarding propane tank covers.

It was discussed that the committee members draft guidelines and procedures on acceptable conduct of behavior for their members. Committee chairs should monitor and educate their members. If problems continue the board will become involved.

Litigation Committee – Jim Denvir:

Trial is set for February 7, 2011

See litigation update on the web site

Finance Committee

2011 BUDGET

Bob Milford went over the changes in the 2011 budget. The separation of the reserve and operating accounts was discussed. Mike Ward moved to approve the 2011 Budget. The motion was seconded by Barbara Parada and was approved by all board members.

Motion passed to approve 2011 budget See Financials on Website.

Equestrian Committee

This committee is inactive until the Litigation is decided.

Trails Committee

This committee is inactive until the Litigation is decided.

6. Old Business

Legal Consul needs and the retainer fee for Orten Cavanagh Richmond & Holmes LLC was discussed. The board has not used OCRH enough to justify the retainer. We can go on regular hourly rates and then go back on retainer system if necessary. Bob Milford is doing the liens on Simplifile. Also, discussed were the advantages of using a local consul. Barbara Parada made a motion to engage Bill Darling as legal consul for the HOA. Mike Ward seconded. The motion was approved by all board members.

Motion Passed to engage Bill Darling as legal consul for the HOA. Bob Milford volunteered to handle the details.

The Amended CC&R's still need 63 more yes votes returned to have the 67% required to pass. To date there are 73 yes and 13 no votes.

No limit on special assessments was discussed at prior meetings. Barbara Parada talked with Lauren Holmes regarding special assessments. The reasoning for no limit is there is no way to foresee a catastrophe and what the cost would be.

Quorum Mike Ward had a question regarding voting and what constitutes a quorum and where that is in the new CC&R's

Mike Ward did not see the provision for a quorum in the new CC&R's. Barbara Parada will check with Lauren Holmes to make sure it was included.

Lauren Holmes will be contacted by Barbara Parada for question regarding quorum.

7. New Business

The existing reserve study was brought up by Bob Milford . He is going to check with the firm and verify the current validity of the amounts needed to be fully funded. He will report back to the board if a new study is needed and what it would cost the HOA.

Bob Milford will contact the company that did the reserve study.

8. Next Meeting

The next Board of Directors meeting will be held Monday January 10, 2011, at Centerpoint Church at 7:00 PM.

This meeting was adjourned.

Approved December 2010