

**COLORADO TIMBER RIDGE HOMEOWNERS ASSOCIATION  
BOARD MEETING  
February 14, 2011**

Board Members Present: Barbara Parada, Bob Milford, Linda Rigney, Mike Ward, Jody McAlister

Property Owners Attending: Ivo Brieven, Jim Denvir, Barb & Wayne Kennedy, Susan Yalom, Duane & Phyllis Branson

<b>TOPIC</b>	<b>DISCUSSION</b>	<b>ACTION</b>																				
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.	<b>Quorum Established</b>																				
2. <u>Approval of Minutes</u>	Barbara Parada requested the Title of Road Reserve Fund in the financial report be changed to Reserve Fund. This title would include all capital improvements and not just the road maintenance. Bob Milford explained his reasoning for using Road Reserve Fund (see explanation in old business). The board agreed to change the Title to Reserve Fund. Mike Ward moved to approve the January 10, 2011 minutes. The motion was seconded by Barbara Parada and approved by all board members.	<b>Minutes approved</b>																				
3. Open Forum	Town to Lakes Trail was brought up by Barb Kennedy. A discussion took place on the feasibility of the trail being routed on Bristlecone. It was suggested that future meetings of the Town to Lakes Trail committee should be monitored. The committee would have to discuss any plans for the trail being routed on Bristlecone with CTRHOA before making any decisions.	<b>CTRHOA will monitor the Town to Lakes Trail committee for issues that affect the CTRHOA.</b>																				
4. <u>Treasurer's Report</u>	<p><b>RESERVE FUNDS</b></p> <table border="0" style="margin-left: 40px;"> <tr> <td>1<sup>ST</sup> Southwest Savings</td> <td style="text-align: right;">169,341.41</td> </tr> <tr> <td>Citizens Bank Money Market</td> <td style="text-align: right;">81,158.46</td> </tr> <tr> <td>Citizens Bank Savings</td> <td style="text-align: right;">28,579.12</td> </tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: right;">279,078.99</td> </tr> </table> <p><b>ACCOUNTS RECEIVABLE:</b></p> <table border="0" style="margin-left: 40px;"> <tr> <td>Attorney Fees Outstanding</td> <td style="text-align: right;">1,080.59</td> </tr> <tr> <td>Late Fees Outstanding</td> <td style="text-align: right;">580.00</td> </tr> <tr> <td>Annual Dues Outstanding</td> <td style="text-align: right;">5,700.00</td> </tr> <tr> <td>Finance Charges Outstanding</td> <td style="text-align: right;">2,158.89</td> </tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: right;">9,519.48</td> </tr> </table> <p><b>BANKOF COLORADO CHECKING</b></p> <table border="0" style="margin-left: 40px;"> <tr> <td></td> <td style="text-align: right;">2,017.00</td> </tr> </table>	1 <sup>ST</sup> Southwest Savings	169,341.41	Citizens Bank Money Market	81,158.46	Citizens Bank Savings	28,579.12	Total	279,078.99	Attorney Fees Outstanding	1,080.59	Late Fees Outstanding	580.00	Annual Dues Outstanding	5,700.00	Finance Charges Outstanding	2,158.89	Total	9,519.48		2,017.00	
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Bob Milford discussed recent foreclosures, funds collected and procedures for collecting outstanding annual dues.

CTRHOA has spent \$130,000.00 thru January 2011 in legal bills related to the litigation with CTRR LP and Joseph Machock.

The tax returns have been prepared. CTRHOA owes \$625.50 Federal and \$101.00 to State.

We have received our Certificate of Good Standing with the state.

Bob Milford explained that the Email is the registered agent, per Bill Darling. All contact information is connected to the Email.

**CTRHOA has spent \$130,000.00 in legal fees related to the litigation with CTRR LP and Joseph Machock.**

**Taxes ready to be filed.**

## 5. Committee Reports

Maintenance Committee – Ivo Brieven Reported:  
Nothing to report.

IRC & Covenant Compliance Committee – Chris Harwood

IRC  
No new applications this month.

CCC  
There was one complaint regarding the incessant barking of a dog a residence on Shooting Star Drive. Bob Milford is in contact with the owners.

Litigation Committee – Jim Denvir:  
A Judgment in favor of CTRHOA. See website for update.

Finance Committee  
No report received. See Treasure Report

Equestrian Committee  
This committee inactive until the Litigation is decided..

Trails Committee  
This committee inactive until the Litigation is decided..

**Bob Milford spoke with the property owners and they will try to resolve the barking dog issue.**

**See Litigation Update on the website.**

**See Financials on the website**

## 6. Old Business

Bob Milford contacted Ken Feyen and a STEEP GRADE was approved for the Bristlecone–Cool Pines intersection. Ivo Brieven suggested that may not be enough. A 90 degree sharp turn sign may be more appropriate.

**Steep Grade sign was approved by Ken Feyen for Bristlecone and Cool Pines intersection.**

Bob Milford talked about the Reserve and Road Reserve Funds. It was decided that the main category would be called Reserve Fund, but each separate reserve fund would be separated on financial statements so the Lot Owners can see how much is being reserved for each reserve item. At present CTRHOA is only reserving for the roads since that is all it is responsible for.

**Bob Milford clarified the use of Road Reserve and Reserve Fund titles.**

Bob Milford explained the withdrawals from Citizen's Bank to Bank of Colorado operating funds. There will now be an "owe to account" between operating and reserve accounts.

**Bob Milford explained how monies will be accounted for when transferring between accounts.**

Mike Ward did not want to be a check signer on the EverBank account and made a motion to have Bob Milford as a check signer on the account with Linda Rigney. Linda Rigney seconded. Bob Milford approved. Jody McAlister and Barbara Parada opposed

**Motion passed to have Bob Milford on the EverBank account.**

Linda Rigney is still working on the crash gate notification.

#### 7. New Business

Bob Milford suggested we have a contact on the website that property owners can contact to get an inspection of their trees primarily for bark beetles. Barbara Parada will contact arborists to get an estimate on charges to inspect common areas. Linda Rigney made a motion for Barbara Parada to get quotes from arborists. Mike Ward seconded. All approved.

**Bark Beetle contact information will be put on the website. Motion passed to have Barbara Parada contact arborists for quotes.**

Mike Ward suggested the Colorado State University website be on the CTRHOA website.

<http://www.ext.colostate.edu/pubs/insect/05528.html>

A motion was made by Barbara Parada that Jim Denvir post the status of the litigation, as it applies to real estate agents and potential buyers. All inquiries regarding the status will then be directed to the website. Bob Milford seconded and all approved.

**Motion passed to have Jim Denvir prepare a statement for the website to refer real estate inquires to for the status of the litigation. All inquiries will be directed to the website.**

#### 8. Next Meeting

The next Board of Directors meeting will be held Monday March 14, 2011, at Centerpoint Church at 7:00 PM.

This meeting was adjourned at 8:15 PM.

APPROVED FEBRUARY 2011