

Homestead Farm HOA Meeting 6-16-08 called to order at 7:05 pm

Homeowner's forum issues. Two homeowners were present and are concerned about the difference between painting versus staining. One homeowner said the painted fence will look splotchy and paint won't stick to cedar. Paint especially won't stick to a cedar fence that has been stained. He wants it to look uniform. He feels the HOA should pick up the cost to sand blast the painted fences and stain the fences uniformly though out the community.

Clare and Richard noted that the former management company, Maximum Property, incorrectly sent letters out telling homeowners to "paint" their fences. Clare noted there would be a cost if the HOA takes over. Richard volunteered to write the stain notice letter. The homeowner agreed to review the letter and be involved on a "fence committee". We need to get a bid to get a cost for the entire project. There would need to be a special assessment.

A homeowner has noticed a lot of vermin in the neighborhood. He thought it might be nice to put an article in the newsletter from a county extension officer.

Topic 1 – Hearings/Violations: None

Topic 2 - Committee Reports:

Topic 3 – Officers Reports: Richard Shea spoke with representatives from Denver Water and requested a packet from them, but it has yet to arrive. Ground Masters gave Clare a proposal to bring edging down on the Fremont Entrance to conserve some water. Carolyn Green has requested some mulch on the island.

Karl Goeken inquired about raising capital to improve the pool house. He will look into this and report next meeting.

Topic 4 – Approval of May minutes. Change one issue on flats of flowers, aside from that approved.

Topic 5 – Approval of financials. Beth delivered the January and February financials. There are still some issues on some checks from January and February. Beth promised to get March, April May financials tomorrow. She has some computer software issues, Quickbooks Professional, that won't permit printing of financial information in the form we need. She offered to run an excel spreadsheet. He was hired in March and we signed a contract with him. There are some pre-pay accounts, we do not want to show credits, just delinquents. No financials are being approved tonight. We need

An audit is being done right now by CPA, Kent Buckley.

Topic 6 - Old business: Reserve Study Proposals: Last month the Bradley firm passed unanimously pending Jeff's checking of their references. Jeff reported that he checked and they meet with good standards. Mr. Bradley will be invited to the July meeting. He will send the contract for our review prior to the July meeting.

Topic 7 – New business: Beth advised the board that violation letters went out last Friday. There were roughly 75 to 80. Beth said she sent violation letters prior to our spring walk through. The homeowner with a fence that was replaced last year but not painted is being fined now. Violations/ fines are being incorporated onto financials / delinquency reports.

Three homeowners were present. Officers Clare Ambrose, Jeanette Wenger, Richard Shea, Jeff Muller and Karl Goeken were present.

The regular meeting was adjourned at 8:07 pm.

Topic 8 – Executive Session: Recruitment for Jeanette's replacement was discussed. Delinquency reports – none, next quarter's reports would come out at the end of the month.

Past due accounts: We have post due accounts from all vendors, an explanation was asked for. Beth said checks get mailed. She cannot explain why we are months delinquent in our accounts, other than the post office has lost our mail. Beth said Groundmaster, Colormaster and Alpine all received our checks today.

An executive committee decision was made to terminate the contract with ACM with a 60-day termination letter that was given to ACM this evening. ACM will continue with the 3rd quarter due billing and collection, answer calls and work with the transfer to the new management company. The monthly management checks will be cut at the end of each month for now through the termination of the term, for services performed after they have been rendered. Late fees from Alpine will be credited against expenses incurred ie: postage. We will be invoiced for future expenses.

Executive Session ended at 8:47 pm.