

Minutes of Cambridge Farm HOA Meeting of Dec. 9, 2008

Present Were: Karen Eckhardt, Fred Rowden, Jamie Otterstetter, Bret Fuqua, Jim Hanson, Sharon Lowery and Merry Whyman

Meeting was called to order at 6:00 PM.

Minutes were approved from previous two meetings.

Financial Review:

- Budget looks good. Karen is anticipating a 6% increase in trash removal and put that in place. Merry asked about new SB100 regulations with 10% of all HOA dues must be put into a reserve but this is only when the operating account is over \$50,000 so this does not affect our HOA. Budget was reviewed item by item. Water was substantially higher this year but it was decided not to increase this line item but monitor these costs. Karen to have a conversation with City of Westminster regarding water usage. The water bill to the City of Westminster seems high. Jim stated that the East retention pond may have a leak at a flange fitting causing a higher reading. Jim will try to go with Green Plan when they turn the water on next Spring as there have been dead zones and sprinkler heads not working that went undetected by Green Plan. Green Plan did credit back approx. \$95 for sprinkler heads that they had charged but did not replace. Thanks to Jim, this was discovered. As a precautionary measure toward future increases in trash and grounds maintenance directors voted unanimously to increase annual dues by \$10 per year. This will be in effect at the next dues billing. Budget was approved.

New Business:

- Fred noted that someone hit a tree at the West monument and the bark is gone – tree may die. Discussed putting more trees up this year to replace those that are lost.

Contract for Green Plan was reviewed. Jim wanted to go over this thoroughly before agreeing to it. Contract is from March 1st to November 30th so we do have more time to review it.

Merry mentioned that it might be wise to check into the cost of purchasing a sno cone machine rather than renting one every year. It might be interesting to see what one costs versus the \$40 rental fee.

Old Business:

Collection policy was reviewed again. It was decided that no attorney fees will be charged without board approval.

Rental leases were discussed and whether all homeowners that have rentals in this community have complied with the request to have HOA review the lease. Karen will follow up with those that are not yet submitted.

Next meeting will be the annual meeting, February 17, 2009 at 7:00 PM
Board members will meet at 6:30 PM to conduct quarterly meeting prior to annual meeting.