

Minutes of the Cambridge Farm BOD Meeting Tuesday, Nov. 14<sup>th</sup>, 2006

Present: Fred Rowden, Jim Hanson, Sharon Lowery, Merry Whyman & Brian

The meeting was called to order 4:05 PM

Minutes of the previous meeting were approved with the following correction: "Restate the issue with the sprinkler to reflect they were turned to a higher frequency in April due to the dry conditions. This is why the water bill was higher in the summer."

Sharon Lowery was appointed by board to fulfill rest of Doug Fink's term.

Terms were reviewed as follows:

|                      |              |
|----------------------|--------------|
| Fred Rowden          | Expires 2009 |
| Jim Hanson           | " 2007       |
| Merry Whyman         | " 2007       |
| Michelle Hall        | " 2008       |
| (Doug) Sharon Lowery | " 2008       |

Any homeowner wishing to serve on the board should let Brian know before the annual meeting in Feb. 2007 where an election will be held.

Financial Review:

Presently funds are getting approx. 2% interest. Discussion ensued about placing \$10,000 of reserves into a CD to get higher interest rate. Brian will check into better rates and how much it would require. Board approved moving up to \$15,000 into a CD with a term of less than six months to achieve a better return. All financials were reviewed and it was noted by Brian that 100% of legal expenses has been collected and returned to the Association on previous legal matter.

2007 Budget:

No increase is recommended by Brian. Increase in water was reflected in 2006 – no increase was projected for 2007 budget. Senate Bill 89 passed with a new policy on dispute resolution. Brian will draft of policy per their instructions for our use. Budget reflects 5% increase for trash even though we have not received a notice of increased rates from our vendor. We discussed the \$3,830 set aside in our budget for the rock improvements along Teller St. Brian suggests that a few homeowners meet with the City of Westminster to try to get their priority as to the how those funds are granted. We should try once again this year to obtain that grant.

New Business:

- Brian has written a new letter to Asbury regarding the Association incurring \$125 in expense and asking for payment. Jim suggested a small change to the letter. Both Qwest and Excel looked at the damage and have denied responsibility. Perhaps Asbury would

agree to cut down the tree and haul it away and replace the split rail – this is a small price to pay for good neighbor relations.

- Board approved \$15/month increase to Brian's management firm contract.
- Merry would like to have the minutes of the meetings posted on the website quarterly and also sent out into the yahoo group by email. This would promote better understanding of board issues. No financials should be there as people might be able to Google those – that would not be appropriate.
- All signs must be out 10 days in advance for an annual meeting.
- Jim noted several fences are down – a post is broken and two split rails are down up at the retention pond near Wadsworth entrance. We will need to replace the post.
- Green Plan summary review. Brian will discuss with Green Plan any corrections that should be made. Brian will do another letter showing these corrections. Brian is showing \$2,695 and Green Plan reflects \$2,834 which is a small difference but should be corrected.
- Homeowners letters were reviewed.

Meeting was adjourned at 5:50 PM.

Annual meeting is slated for Tuesday, February 20<sup>th</sup> at 7:00 (board will meet at 6:00 for regular board meeting prior to annual meeting).

Respectfully submitted,

Merry Whyman  
CF Board member