

OAK MEADOWS HOMEOWNERS ASSOCIATION
 Web Address: www.oak-meadow.us
 Unapproved Board of Directors' Meeting - November 9, 2011 Meeting

Board Members In Attendance:

Ronny Ullrich
 Richard Scranton
 Randy Walther
 Bruce Stolbach
 Martha Fredendall
 Greg Beightel
 Cliff Colia

Homeowners in Attendance:

Brent Israel
 Chris Lehrman
 Nathan Torres

Others in Attendance: Kim McNerney, First Choice Properties & Management, Inc.

The OMHA Board of Directors' meeting was called to order at 7:08 PM on Wednesday, November 9th, 2011 at the meeting room located in the US BANK Building, 1901 Grand Avenue, Glenwood Springs, CO 81601. Meeting called to order by Ronny Ullrich.

QUORUM ESTABLISHED: A quorum was present.

HOMEOWNERS' FORUM:

1.) Chris Lehrman attended meeting in order to question and discuss the basis of the assessments as they pertained to grass cutting. A lengthy discussion followed during which it was stated that this discussion would cover the "Re-allocation of grass cutting/snowplowing/common area pro-rations" listed as New Business for this meeting. The defining issue of the discussion was information and terminology found in the Cost Center document; namely, "cost centers." It was decided that using "cost centers" as applied to assessments had been arrived at, originally, after discussion, thought and decision of an earlier Board. Essentially the Cost Center document says that home owners pay for that which is in their area. There was agreement that issues (how charges are assessed) pertaining to snow plowing shall be kept separate from grass cutting.

MOTION 1 - APPROVED: Grass cutting assessments shall be continued in accord with current status quo.

APPROVAL OF MINUTES:

MOTION 11 - APPROVED: October 12, 2011 minutes approved.

FINANCIALS:

MOTION III - APPROVED: Approval of Expenditures.

A check in the amount of \$342.30 payable to Colorado Mountain News Media for advertising (for the grass cutting proposals) was presented but had not been listed.

The e-mail from Kathy Riggle, Competent Bookkeeping Services, Inc., was briefly reviewed with the understanding that the sum of monthly charges will revert to \$150 - \$175, the total which they had typically been prior to the increase (to \$210) which was questioned and addressed in e-mails.

After extrapolating the expected charges for bookkeeping and administrative items for the remainder of the year, it was estimated that this year's bookkeeping and administrative expenses would be approximately \$2,000 under budget compared to last year.

AR Reports: Direction was requested by Kim McNerney to stated collection policy as applied to preparing the monthly AR Action Reports and follow-ups. It was stated that First Letters shall be prepared after an account is 60 days late in accord with current policy. It was reiterated that finance charges should be entered as statement charges even if the amount charged is less than \$1.00 as stated in the current policy.

Other Review of Financials (Credit Card/Merchant Services):

Credit card payments (on line payments) were made by 7 people. Ronny stated that it was time to establish a time frame in which to determine whether it was worth continuing to offer the credit card payment option. Kim McNerney was asked to ask Jacky Gaddis to find out the contract details pertaining to credit card payments and to inform Ronny.

OLD BUSINESS:

Grass Cutting Proposals were specifically discussed.

MOTION IV - TO ACCEPT THE MOUNTAIN HIGH PROPOSAL WAS WITHDRAWN.

Ronny will check the references for a few of the bidders.

Update on possible road repairs for 69/79 Old Midland Road and N. Meadowview Ct.

Randy noted that repairs could not be completed until spring. Meanwhile further solutions and remedies could be discussed. Competitive bids will be obtained in the Spring.

Chemical/MSDS Sheet for Spraying. Ronny stated that he has done nothing within the last month regarding research/preparation of the sheet for the Board; he will pursue when he has more time.

NEW BUSINESS:

Re-allocation of grass cutting/snowplowing/common area pro-rations. This discussed during the Home Owners' Forum. A MOTION to continue assessments based on current pro-rations was approved.

Garfield & Hecht past letter of direction for Oak Meadows Board and Changing Articles - adding rules and regulations for clarity on 1992 Article of Incorporation. These items of new business were not discussed, but shall remain on the Agenda and be discussed at a later date.

Location of meeting to be held on December 14, 2011. The December 14, 2011 meeting will be held at Ronny's Used Car place. The meeting shall be casual and members discussed bringing different food items.

ADJOURNMENT: 8:30 PM

NEXT MEETING: December 14, 2011.

Minutes Submitted by:

Jacky Gaddis

Prepared by: Kim McNerney

First Choice Properties & Management, Inc.