

Forest Park LOA

Board Meeting

December 1, 2010

Attendees: Norb Hattendorf, Brian Hoag, Michael O' Day, Steve Hehnen,
Allan Orendorff – Property Manager

Meeting called to order at 5:00 PM

Agenda items are as follows:

Approval of January 26, 2010 meeting minutes

Review 2010 actual expenses vs. budget

2011 proposed budget discussion

Includes discussion of new or updated signage, re-seeding 95th Street area, main entrance garden refurbishment, decorative house structure over back flows.

Sawmill notification discussion and response

Lien issues discussion

Date selection for annual meeting

Motion to approve January 26, 2010 meeting minutes – Brian Hoag, 2nd Steve Hehnen

Expenses for 2010 were reviewed (actual to November 30, estimated for December). The LOA managed to plant 25 trees in the Park and along 95th Street and add the supporting irrigation system from the operating account. \$15K was added to reserves in 2010. Reserves as of November 30, 2010 = \$30,732.64 (95% increase over 2009 reserve status). Water usage was down this year, which saved the LOA money allowing us to complete the improvements while adding to the reserve account.

The proposed budget for 2011 was reviewed looking in detail a plans for refurbishing the entrance garden areas at 95th and North Park as well as 95th and Arapahoe. The property manager provided drawings from Lamas Landscape for the areas. The plan is to use perennials that will provide color in the gardens 80% of the year. Total cost for refurbishing both garden areas is between \$5,500 and \$6,000. The board was unanimous in their support for the project as included in the proposed 2011 budget.

Another area for refurbishment discussed was the signage at each of these garden areas. Currently the signs are faded and difficult to see. Doug Tiefel is securing a bid from the sign company to update these signs. The current sign is a least 15 years old and the board believes that the refurbishment or replacement cost should be treated as a capital expense and the funds to do the work should come from reserves and not the operating budget. The board requested a detailed package be presented at the next board meeting to include the recommendations from the sign company, whether or not a new sign is required and the cost to the LOA for the work.

There was a short discussion regarding the potential to add even more trees if we can get these at \$40 per tree again from the county. The actual cost including transportation, labor and irrigation was around \$160 per tree. The property manager confirmed that the new irrigation system for trees runs from Arapahoe to North Park along 95th street, and that this would be an easy place to add trees without significant irrigation structure cost. The board decided that we have enough trees for now.

The tree discussion started another discussion about the Trailridge island area. Some homeowners are not pleased with how this looks and the board asked if we can do something in the island to either add grass, add trees or other material to improve the look of the island. At this meeting it is not known if irrigation is available at the island. The property manager was asked to have the landscape design company investigate options for the island and present a rendering to the board at the next meeting. The refurbishment of this area may be something to fund from reserves as well.

A decorative structure over the backflows would a) help protect the backflow valves and b) improve the esthetics at the site. Currently we wrap the pipes with insulation and cover with a tarp for winter which is unsightly. Doug Tiefel has contacted a company to draft a decorative house structure. Once the board has drawings and cost estimates, it will be determined if the project can be done in 2011. Again, this project is a possible candidate for reserve funding. The board requested full details for the next board meeting.

Motion to approve the 2011 budget as presented – Brian Hoag, 2nd Norb Hattendorf – passed unanimously.

The board reviewed in detail the application notification received from the County regarding the sawmill upgrade on the property directly east of the LOA. Several concerns were reviewed (noise, traffic, pollution) and the board has decided to provide a response back to Boulder County with their concerns. Michael O' Day has committed to have a draft copy to all board members by late Friday (3rd) for review. Once the Board has finalized a letter it will be sent to Boulder County with copies to be mailed to all LOA members.

The LOA had two delinquent accounts as of the end of November. The funds due the LOA were late fees and associated penalties and not the actual dues assessment. One owner provided a check on December 1st, leaving one member on the aging list. Discussion centered on the larger dues requirements from businesses in the development. In an effort to respond to cash flow issues, the board may consider adjusting payment schedules on large business accounts (\$5K and above) to 2 or 4 payments in the year; provided that the business dues are current. The board will consider this action and make a final determination at the next board meeting. Consideration is also being given that payments apply first to outstanding and back-due items before being applied to current billings. Until that meeting, the board has decided not to file any liens.

The next board meeting is scheduled for 5 PM - Monday, January 17th, 2011 at the Hospice conference room.

The annual meeting will take place early February – week of February 7th. The property manager will contact all board members and our attorney and check availability for a date.

Motion to adjourn – Brian Hoag, 2nd Steve Hehnen

Meeting adjourned at 6:45 PM.