

Homestead Farm HOA
Annual Meeting
Holly Baptist Church (Easter St. and S. Holly)
Wednesday, December 2nd, 2009
Attending: Goeken, Frazier, Muller, Wieber, Payne

Guests: Doug Rockne of RockneCorty Design and Judy Finning of ACCU, Inc.

Cheryl Witt and Judy Finning confirmed that attendance and proxies for the meeting had attained a quorum of 60 homeowners.

The November 2008 Annual Meeting minutes were approved by those homeowners in attendance.

Several homeowners requested changes to the 2010 budget format. A revised budget format based on those recommendations will be mailed out before the end of the year.

It was recommended by homeowners that future budgets also include Reserve Account and Balance Sheet Account information. The board, without voting, supported this recommendation.

It was recommended by homeowners in attendance that the new HOA Reserve Study be posted on the ACCUinc website. When the new Reserve Study is approved, it will be posted to the website.

Concern was expressed by a homeowner that the HOA does not seem to have formal procedures in place to prevent the Board from spending 'reserved' funds on 'operating' expenses. This subject will be referred to our property manager for opinion.

Molly Maxwell was elected to a 3 year term of office on the board of directors.

The board of directors presented small gifts of appreciation to the many homeowner volunteers who helped make the HOA a success in 2009.

The 2010 dues increase and operating budget were ratified by the board of directors with a vote of four in favor and one opposed. The membership approved the 2010 dues increase and operating budget by a vote of 36 in favor and 24 opposed. Twenty seven votes were assigned by proxy.

Doug Rockne presented an overview of the proposed Landscape and Irrigation Master Plan. There was a lengthy discussion on how the HOA could achieve a 25% reduction in water expense, along with a reduction in expenses for repairs to the irrigation system, while at the same time qualifying for the rather substantial financial incentives offered by the Denver Water Department and Willows Water District for the HOA to modernize the landscape and irrigation systems.

Several homeowners expressed their interest in working with the board on a newly formed Landscaping and Irrigation steering committee.

Meeting adjourned at about 9:15pm