

Homestead Farm Association
Board of Directors Meeting
April 23, 2012

- I. Meeting called to order at 7:10 p.m.

Board Members: Molly Maxwell, Lance Bourque, Stephen Crouch and George Carlstrom

Fifteen homeowners and two guests were in attendance.

Guests: Mary Joe Dougherty of McGready, Sisneros PC and Bruce C. O'Donnell of George K. Baum and Company (investment bankers) were invited at the request of a homeowner to make a presentation on the procedures of forming a Metro District as one option of paying for future repairs/improvements to the pool and pool house.

Homeowner comments from the floor: There was much discussion from the floor about the scope of work needed at the pool and how to pay for it.

- II. **Approve Board Meeting Minutes of March 26, 2011**

Motion: Molly Maxwell **Second:** Stephen Crouch
Minutes approved

**Review and acceptance of Treasures Report from March 2012
Financial Statement**

Motion: Lance Bourque **Second:** George Carlstrom
Treasures Report approved

- III. **Committee Reports**

Pool

As a result of the discussion the board will form a committee to investigate: 1) the condition and remaining useful life of the various elements of the pool and pool house (pool deck, pumps, heater, shell, bathrooms, fence, etc.), 2) the cost of replacement/repairs of existing facilities and 3) any potential improvements to the facility.

The Board will use this information to formulate a recommendation of the scope of the work that needs to be done, when it should be done and how best to pay for it. All information gathered will be made available to the homeowners and consensus will be sought prior to any commitments or expenditures being made.

The new awning has been ordered; a new bicycle rack and bulletin board are on location and should be installed this week. Trash and recycling containers have been requested and will be supplied by the trash company.

DRC

A pergola request was rejected by the DRC.

The Board will meet on Wednesday to review an exception request for the height of a back yard shed.

Irrigation and Landscape

The board met with the committee and representatives from All Phase. All Phase has already started cutting grass and making repairs to the sprinkler system. The priority issue will be getting the new timer system and weather station programmed and functioning efficiently.

We are receiving financial rebates from the Denver Water Board for making water saving improvements to our landscaping and watering system. It was recommended that we modify the plan to spend money improving the sprinkler system and delay replacing any more grass. The revised plan must be submitted and approved by this fall.

Tennis

The windscreen will be moved soon.

Social

Nothing this month

Website

The website will be updated with the latest Board Meeting minutes and information about AI Phase will be added.

IV. Old Business

7126 S. Hudson Circle

The property is not in foreclosure. A covenant lien has been placed on the property. The addresses for the owners have been found and letters have been sent informing them that as long as they are owners of record they have the responsibility to maintain the property.

Parking Lot Crackseal and Sealcoating Proposals

Weather permitting, this work will commence the first week in May.

Insurance

A motion was made to increase the liability umbrella to \$5,000,000. The amount budgeted for insurance is \$3,300.00. The additional coverage will

raise the insurance bill to \$4,524.00 which is \$1,224.00 over the budgeted amount.

Motion: Stephen Crouch **Second:** Lance Bourque
Motion approved

V. New Business

The Spring Walk-Through by the Board will be completed by the next scheduled meeting.

VI. Meeting Adjourned – 8:55 p.m.

The next meeting will be moved to May 21, 2012 because of Memorial Day.