

Meadow Vale Farm Community Association

Board Meeting Minutes – Nov. 18, 2013

Board Members Present:

Mike Stember, Joyce Norris, Emily Stites, Bill Ewer, Mike Blossom

Absent: N/A **Guests:** None

1. Property Manager's Report

a. The financial report for October 2013 was reviewed and approved. Income is below budget by \$3,029; expenses are under budget by \$2,188; past due accounts total \$939.71; current assets total \$159,015 of which \$125,423 is committed to reserves.

2. Treasurer's Report

a. Nothing new to report.

3. Architectural/Landscape Committee (Remember to submit requests before beginning projects)

a. No new requests for architectural and landscaping changes, additions or improvements were received.

4. Public Relations/Welcoming Committee/ Community Activities

Nothing new to report

5. Irrigation

- a. During the irrigation system blow out in October some water was blown back into the pump house causing a mess. CoCal has cleaned it up.
- b. An estimate was received from Water Technologies to rebuild the two pumps that were removed in October. The cost estimate was slightly less than expected. Cost sharing with the Elms will be discussed.
- c. A sign has been installed on the sump lid in the pump house with a warning about it being an enclosed space.
- d. Two board members attended the Nov. 2 meeting with Oligarchy Ditch Company. Damages and repair cost estimates were reviewed. Oligarchy will take out a state issued \$1,250,000 loan to be paid back over 30 years. The

<u>Board Member</u>	<u>Term Ends</u>	<u>Telephone #</u>	<u>Board duties</u>
Mike Stember	May-14	303-485-6539	Pres./Irrigation
Joyce Norris	May-14	303-772-0840	Treasurer/Landscape/Welcoming/Architectural
Emily Stites	May-15	303-485-6304	VP/Architectural/Landscape/Welcoming
Mike Blossom	May-16	303-485-8286	Irrigation
Bill Ewer	May-16	303-682-2769	Secretary

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MVFCA share is expected to be \$1,524 a year for 5.5 water shares, or about \$17.50 per property, which will be added to annual dues.

6. Old/Unfinished Business

a. Our oil and gas attorney has completed revisions to the proposed lease agreement for HOA common areas and negotiated changes with the extraction company. The board approved final changes and a final lease agreement proposal is expected soon.

7. New Business

a. A review of the HOA capital account shows a need for significant dues increases. Options will be discussed at future board meetings.

8. Next meeting

December 16, 7 p.m., at Atlas Industrial Contractors, 4155 Mulligan Drive, Longmont (Hwy 66 east of I-25).

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