

Fox Creek Farm HOA

Board Meeting Minutes: October 5, 2010
6 PM 900 Coffman St. Suite D

Present: Mike Monticello, Matthias Lester, Erinn Pagratis, Francie Orvis
Absent: Jay Stype, Kory Cash
Others Present: N/A

Proceedings:

- I. Meeting called to order at 6:10 PM.

- II. Minutes from May 20th, July 15th, and September 16th approved as written.

- III. Old Business
 - a. 2011 budget approved as amended with an increase in the fence staining line item and a reduction in the transfer to reserves.
 - b. Motion to have Association Reserves Denver LLC perform a reserve study approved. Cost is \$1630.00.
 - c. Location of HOA reserves. We have about 276K at one bank and would like to move some of the money to remain under the 250K FDIC coverage cap. Motioned and approved to move 40K from Mile High Bank checking account to a money market account at Guaranty Bank and Trust Company at 401 Main Street. Board authorizes Guaranty Bank and Trust Company to provide Flagstaff Management account information over the phone. Erin Pagratis and Matthias Lester will be set up on the signature card.

- IV. New Business
 - a. Approved snow removal contract with Ward's Lawn Service Inc. Contract valid from October 5th 2010 through August 1st 2011.
 - b. Motion to have Hindman Sanchez create a Reserve Study Policy approved. It will be posted on web site once created.

- V. Meeting adjourned at 6:37 PM

Minutes submitted by Matthias Lester