

Fox Creek Farm HOA

Annual Meeting Minutes: Nov 14th 2013

7 PM 1000 Pace St. Community Room

Present: Mike Monticello, Mark Gardner, Matthias Lester, Francie Orvis, Dave McCarty

Absent: N/A

Others Present: 8 Homeowners

Proceedings:

- I. Meeting called to order at 7:01 PM by Mike Monticello
- II. Proof of notice of meeting
 - a. Homeowners concurred that they receive a notice of the meeting.
- III. Approval of 2012 annual meeting minutes
 - a. Mike motioned to approve as written, Matthias seconded
- IV. Financials
 - a. Francie reviewed the September 2013 Income Statement.
 - b. Francie reviewed Balance Sheet
 - i. Total assets \$325,373.95
 - ii. Homeowner asked if the Fox Creek Farm HOA balance was on par with other HOAs. The HOA is well funded and has a large reserve fund.
 - iii. Francie described the snow removal contract.
 - iv. Homeowner asked about a five foot fence on Aspenwood Lane and also if the fences that face the retention ponds are owned by the HOA. Many years ago this issue was researched and it was determined that the fences that face the retention ponds are not owned by the HOA.
- V. 2014 budget
 - a. A homeowner asked about the reserve analysis and Mike described how it is a tool to predict future expenses and helps the HOA determine if the reserve funds are sufficient to cover these future expenses. One example of a future expense is the replacement of the fence.
 - b. A home owner asked about debt collection and Francie explained that the quantity overdue fees is much less than in past years.
- VI. Review of past year
 - a. Landscaping was added along two of the retention ponds, and has improved their appearance. Some Deerwood homeowners would like more landscaping to be added. Kay and Jim will obtain quotes for a 2nd phase of landscaping.
 - b. The addition of a wiki page is being considered for the HOA website.

VII. Election of new Board Members

- a. All five board positions were up for election. A quorum was not reached so an election could not be held. The three current board members volunteered to remain on the board for an additional two years.

VIII. Homeowner comments:

- a. Does the management company look at the fences that run along the sidewalk? Francie describe the quantity of violation notices that are sent out for landscaping issues or trailers on the street.
- b. One homeowner requested that weeds on Mountain View be removed.
- c. Homeowners said thank you to the landscaping committee.
- d. Need to turn in a design review request for drive way replacement

IX. Adjournment

- a. Mike motioned to adjourn the meeting, Matthias seconded at 7:55pm.