

# Fox Creek Farm HOA

Board Meeting Minutes: September 10<sup>th</sup> 2015

7 PM Fire Station Community Room on Pace, Longmont, CO

Present: Mike Monticello, Mark Gardner, Matthias Lester, David McCarty  
Absent: none  
Others Present: none

## Proceedings

- I. Meeting called to order at 7:03 PM
- II. Homeowner's comments: A home owner had asked the management company about xeriscaping their front yard. Per David McCarty, the HOA cannot outlaw xeriscaping, but can create a xeriscaping policy that could call out a minimum percent of plant material.
- III. Approval of May 14<sup>th</sup> 2015 meeting minutes. The minutes were approved as written. Mark motioned, Mike seconded, all approved. The July 9<sup>th</sup> 2015 meeting minutes were also approved as written. Matthias motioned, Mike seconded, all approved.
- IV. Approval of meeting agenda. The meeting agenda was approved as written.
- V. Financials:
  - a. Reviewed delinquencies. Only \$2421 remains in dues receivable. There is \$360K in assets.
- VI. Email approved items:
  - a. Plant removals and replacements. Wards did additional work to replace plants that did not recover from the freeze. Approved via email 8/27/2015
- VII. Unfinished Business
  - a. New CD: Mike will transfer \$100K from the Guaranty Bank savings account to a Guaranty Bank CD.
- VIII. New Business
  - a. 2016 Budget: The budget was reviewed. The account balances continue to increase even with the recent reduction in dues from \$140 to \$120. The current balances exceed the recommended amount in the recent reserve study. The board discussed crediting the 2016 annual dues back to the homeowners and decided to do this for 2016. Mike motioned, Matthias seconded, all members approved. A letter will be drafted to be included with the annual meeting notice.
- IX. Adjournment. The meeting ended at 7:50 pm