

Reynolds Farm Home Owners Association
Minutes recorded for the Monthly Board of Directors Meeting,
May 21, 2012 6:30 PM at Mya's #953

- I. The minutes are being created to the best of my (Joe Busacca's) recollection as no secretary was present and documentation was lost.
- II. The meeting was called to order at 6:30 PM by Joe Busacca. In attendance were Mya Liberty, Juliet Debban, Tim Lenihan and Francie Orvis with Flagstaff management.
- III. The first order of business was to entertain a request by Michel Riedeman for a memorial tree and bench for his departed wife Rebecca "she liked this place" (5/21 her Birthday). Michel requested that it look West and provided photos of benches, likely constructed of "Hardy Board" and potential tree types (height a consideration). Michel will bear the cost of the construction and indicated he is receptive to board guidelines. The board agreed to move forward with Michel's request. The architectural committee comprised of Sue and Rick (possibly others for this request) will meet on or about June 7th at the proposed location area. Michel also indicated that he had an energy audit of this home (Energy Smart) and requested consideration for a type of cover/structure on his back porch. Sue will review and advise.
- IV. Homeowners Comments – Requests to participate in the common garden area by Zack (930). Jeff (953) is currently cultivating the area and indicated that there were areas available. Individuals desiring to participate please contact Jeff.
- V. Approval of the April 2012 Directors Meeting Minutes – Tim motioned to accept the minutes as written and Mya seconded the motion and the board carried the motion unanimously.
- VI. Acceptance- Additions/changes to Agenda – Denver Post May 20th article "Tighter rules are locking condos". (I emailed to owners/renters prior to meeting)
- VII. Barn committee Report – We installed new light bulbs having an anticipated one-year life. Effective July 1st we will be standardizing locker and floor space rates to the approximately two years ago board approved rates. The barn is fully occupied with a waiting list as follows. Locker request Lisa (946), Floor Space Dave (947), Jeff (938), Vince (942), Juliet (919).
- VIII. NGLA Report Mya attended a meeting, the new Longmont City Manager attended and spoke. The city is updating their drilling regulations for "Fracking" in Boulder County are reviewing policies and regulations for publishing June 15th. Longmont presently has ten wells two not operating and one contaminated (high benzene level) The State policies "Trump" county policies and are more liberal, i.e. the Twin Peaks Golf Course could have a well. The NGLA minutes are online for review. Additionally, Mya will investigate to determine if NGLA offers courses on subjects relevant to HOAs

Managers Report – Nothing of public record evidenced for 915 foreclosure. At our last meeting we discussed the option of obtaining “Bank Financing” via Wells Fargo if a “special Assessment” were to occur and a homeowner was unable to make the payment. Wells Fargo indicated it would be difficult, we may have to consider CAI, Mutual of Omaha, or Lloyd’s of London at unattractive rates.

I accepted checks to be signed by Sue and provided same to Sue the next day. Francie was excused from the meeting.

IX. On-going and 2012 Repair List Review – The list was reviewed and completed items identified as well as cancelled work.

X. Final Discussion and Vote on 2012 -2013 Budget – There are revisions made necessary as the result of the Property Management change and consideration of the revised FHA compliance requirements. Updates are in progress and will be reviewed at the June meeting.

XI. Unfinished Business – RFL Garage Sale scheduled for June 2nd, 2012. A discussion regarding a dollar amount a board member is authorized to commit to without board concurrence. I recommended \$500, Tim \$350 to \$400, Mya and Juliet \$250. Numerous other items (digitizing of original documents etc.) were rescheduled for future meetings.

XII. New business – The addition of a new concrete pad has been accomplished to address a drainage problem and provide additional parking for the 915 to, 927 parking area. The pad is presently utilized by 927 for a fee of \$25 monthly much in the way floor space is rented in the barn.

Tim provided a Reserve Policy that may become the framework for compliance with Colorado HB-1359. Considerable discussion will be required as present and future boards determine how to comply.

Tim advised the board of his resignation effective immediately. When joining the board Tim indicated that his future employment location would necessitate not fulfilling his term. Tim has made significant contributions to RFL and we wish him well. Juliet has accepted the reasonability of electronically maintaining the property documents Tim created.

XIII. Adjournment – Approximately 8:30 PM. Next RFL regularly scheduled meeting will be June 18th 2012 @TBD’s house.

XIV. Future meetings 7/16/12, 8/20/12 (Annual Meeting)