



PineRidge Homeowners Association

December 21, 2014 Meeting Minutes

The PineRidge Board met on Sunday, December 21, 2014. Present were: Arlene Armata, Maureen Nayowith, Barb Saenger, Sandy Haworth and Marilyn Kirby.

The first order of business was a review of the transition meeting with past Board members. Based on information presented at that meeting, the Board discussed future actions, meetings, and/or agenda items to address the status of fire mitigation, street repair, and budget to best serve the community.

Barb reported on her meeting at Hallmark on Friday 12/19/14 with Gail and Ron about our financial reports.

1. On the balance sheet, accounts receivable are overstated by \$2435.19 due to an uncollectible debt that has been on the books since January 2012. The property was in foreclosure but has since been sold. The HOA has spent \$1755 in attorney fees to collect \$680 in dues and late fees to no avail.

MOTION: Maureen made a motion to write off this bad debt. To avoid further attorney fees, this action is necessary. Sandy seconded the motion.

2. The balance sheet is understating liabilities with a debit to Fire Mitigation Grant in the amount of \$1884.48. This has been carried on the books since 2007. Barb will provide grant reimbursement information to Gail 12/22/14 so this can be closed out.

MOTION: Arlene made a motion that Barb work with Gail to close out this account. Motion passed.

3. The Reserves Unexpended Budget Report shows a debit to Fire Mitigation Expense for \$800. Research found that PineRidge HOA incorrectly billed The Ridge for their portion of fire mitigation work done on their property in 2013. Barb requested that the PineRidge Board reimburse The Ridge \$400.

MOTION: Sandy made a motion that the PineRidge Board refund \$400 to The Ridge. Motion passed.

The above three actions will reduce the asset value on the balance sheet by \$4719.67.

ACTION: Barb will notify Hallmark by email about reimbursing The Ridge and to transfer the uncollectible \$2435.19 to bad debt and notify the attorney to cease any more action as to not incur additional costs.

When Barb was at Hallmark, agents from Jewell Insurance arrived for a meeting with Ron. A comment was made to Barb that Auto Owners Insurance had reinstated our policy because we have minimal structures on property.

ACTION: Barb to contact Jewell Insurance to obtain further details about reinstatement. Were we not covered for a period of time? For realistic budgeting what are our estimated insurance costs going to be when our policy comes up for renewal in March? Insurance costs are rising due to weather related events and should the mail kiosk be damaged it may be in our best interest to repair at our expense rather than file an insurance claim.

It was discussed and agreed upon that all future correspondence to Ron should require an acknowledgement of receipt. Monthly meetings were determined to be necessary with Ron each Friday in the month closest to when the books are closed to review expenditures and revenue and follow up on any information or action that the board has requested of him.

Tentative quarterly meeting were set pending room availability for:

Thursday, January 22nd
Thursday, April 16
Thursday, July 16
Thursday, October 22

MOTION: Sandy made motion to schedule quarterly meeting pending room availability and to send email to community announcing meetings and agenda one week prior to meeting date

ACTION: Arlene to send email to Ron of the decision and to schedule the first meeting with him for January 9th at 3:00. Arlene also to inform Ron of tentative dates for upcoming quarterly meetings

ACTION: Marilyn will send meeting announcement and agenda to Kim McGuire of Castle Pines HOA one week before each meeting for email blast. Marilyn will also ask Kim how to access board email accounts provided on the CPHNOA.org website.

At the transition meeting, there was reference to the wall movement along the Lifestyle retaining wall and how this may correlate to the cracks in the streets. Barb presented information from the wall measurement survey that shows no significant movement at existing 35 measurement points. Each point measures tilt left, right and elevation for a total of 105 references. A visual observation noted a difference in elevation between two measurement points. Because the difference was between

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two points that were within tolerance, it may have been accumulating over the three year assessment period and just now became visual. Additional points will be added for future measurement and assessment.

The frequency and content of newsletters were discussed. It was decided that the first newsletter, being developed by Maureen and Sandy will be brief and include a statement that the current board has been busy meeting with representatives from insurance, accounting, the former board etc. to grasp our current financial standing. Another newsletter will be sent before the January meeting with more in-depth information.

ACTION: After this meeting Maureen and Sandy will finalize the first newsletter and send to the community before December 25th.

ACTION: Barb will send logo to board members and it was decided that the logo as well as our platform – communication, collaboration, and transparency will be included in all correspondence.

ACTION: Marilyn will include discussion from the floor on each meeting agenda.

MOTION: Sandy made a motion to consider financial audit at the end of the year. Barb to research cost. Motion passed. Discussion: Due to budget constraints the holiday party, Christmas lights, and flowers may be reduced or eliminated this year.

Meeting adjourned.

Respectfully submitted
Marilyn Kirby