

DIAMOND RIDGE ESTATES HOMEOWNERS' ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

MARCH 15, 2004

CALL TO ORDER

Lynn Conroy, President of the Association, called the meeting to order at 7:08 p.m. In attendance for the Board of Directors were Audrey Shaneyfelt, Bill Pfeiffer, Lisa Buckley, and Peggy Cottrell. Also in attendance was Al Link, Committee Chair for the Landscape Committee. In attendance from Management Specialists, Inc. was Kate Holland.

GUESTS

Guest speakers Eric Mohr and Steve Shepley from Omnivest Insurance reviewed the key points of the insurance policy for the Association and made recommendations for changes to the policy. Guest, Councilman Bill Shaneyfelt, was also in attendance. The Board addressed the issue of the gate and fence being removed at the end of Diamond Ridge Parkway. This is the entrance to the ranch outside Diamond Ridge and it is causing additional traffic. Councilman Shaneyfelt advised the Board the gate should not have been removed, and he would speak to the developer regarding that issue. Councilman Shaneyfelt also discussed the Castle Rock water situation, and the new reservoir that was going to be built.

COMMITTEE REPORTS

Recreation – No report.

ACC Committee – No report.

Finance Committee – No Report

Landscape – Al advised the Board that by the April meeting he would have the guidelines revised Rules and Regulations regarding landscape maintenance requirements to the Board for a vote. Kate suggested that if at all possible Al get the information to the Board prior to the meeting so that the information can be sent to the homeowners in early spring. Kate also asked Al to contact her to schedule the Association's spring walk through.

Entryway Redesign – Lynn advised the Board that they were still having a lot of landscape damage due to cars turning around at the main entrance. She requested that Kate get a bid from Colorado Landscape Solutions on the cost to reseed the area as well as a bid from Douglas County Maintenance. Lynn also noted that there were two holes remaining at the entryway from where Lenn Haffeman’s trees were pulled that would need to be stored. Kate explained the bids that were received for boulders. The Board requested Kate get bids for small river rock 18 feet along the edge. The Board agreed that the ideal solution would be to put curbing in. However, until the streets and the entryway are completed they felt that adding the curbing would perhaps cause problems and would need to be repaired. They requested Kate get a bid for 300 feet of curbing on each side. In the interim, the Board requested that one sign be purchased that that would say “Turn around 100 feet down the road.” That sign would be placed on the south side only at the entrance. Kate agreed to order the sign and have it installed. Kate asked about the utility parking sign that had been previously discussed. At this time the Board wants to put that on hold.

Social Committee – No Report.

APPROVAL OF PRIOR MEETING MINUTES – February 2, 2004

Under Pool Fence Modification: Pool User Fee - Bill Pfeiffer requested that the sentence as follows, “A suggestion was made to perhaps have it at \$200 a season and prorate it for those that would only use it for part of the pool season. Kate agreed to obtain a legal opinion on whether the pool user fee would be legal.” Is to be separated into it’s own paragraph under the paragraph explaining the discussion for the pool user fee. No additional changes. The minutes were approved.

MANAGER’S REPORT

Financials – Kate brought the February Financials with her and distributed them to the Board. The Board agreed to contact Kate via email if there were any questions on the financials.

Covenant Violations – Kate advised the Board that only one letter had been sent in February and the violation had been corrected.

Pool Fence Modification – The Board made a motion to table any decision on Pool Fence Modification until a later time.

Pool and Tennis Court Screens – The Board requested Kate contact SRI Sports to verify if they are using a special type of tie and where they could be purchased. The Board will make arrangements to install the new ties themselves.

Community Signs – The Board requested four signs be ordered the pool area, and two for the main entrances to the pathway that would read “For Diamond Ridge Residents Only. No Trespassing. Violators will be Prosecuted.” All 6 signs will be ordered and installed.

Monument Sign Installation – Kate reviewed the bids that were received. Rock Doctor - \$1,280, The Sigtist - \$457.50, Timberline Graphics - \$397.00. The Board unanimously agreed to have The Sigtist install the sign and the lettering on the monument.

Community Street Signs – The Board agreed that they like the signs that were installed at a new community Padera. They requested Kate get bids for restoring the existing Diamond Ridge Signs as well as getting bids to replace the signs eventually with the type of signs that Padera has.

Status Letter from Orten & Hindman – The Board questioned the increase in delinquencies. Kate advised the Board that per Orten & Hindman each year for the last 3 years the percentage of homeowners that get behind on assessments has been increasing as well as the number of foreclosures and bankruptcies.

Attorney Opinion Letter – Kate provided all Board members with a copy of the legal opinion from Orten & Hindman regarding the pool user fee. The Board agreed to review this document and make a decision at the next monthly Board meeting.

OLD BUSINESS

Entryway Project – Lynn confirmed that Douglas County Maintenance would be responsible for turning the irrigation system on at the main entrance as they were the ones that shut it off last season.

Pool Equipment Enclosure – No new information

Pump Station – Lynn advised the Board that as far as she knew it was on schedule. Once the new pump station was up and operational, the town would be responsible for removing the existing pump house and they have agreed to restore and redevelop the area to Homeowners Association standards. The Board would have an opportunity to meet with them to discuss that redevelopment for the entryway.

Dog Leash Regulations – Lynn handed out a copy of the broadcast email she would be sending to all homeowners at Diamond Ridge. This would in addition to the dog and leash regulations, include information on how homeowners may register for the Diamond Ridge Website to receive future emails and broadcast emails from the Association.

NEW BUSINESS

Pool Bids – Kate reviewed the pool maintenance bid summary. Four bids were sent out for pool maintenance. Swim TLC for \$6,754; Pool Pros for \$4,028; Apollo was \$5,999; Carousel Pools declined to bid. The Board made a motion and agreed unanimously to stay with Swim TLC, the previous pool contractor.

Audit Bids – Kate reviewed the bid summary for the 2003 audit. Dix, Barrett and Stiltner’s audit charge was \$1,200. Guy R. Andrus bid \$1,325. James Moore & Associates Certified Public Accountants audit, including tax review preparation \$1,500. Brashier and Foss CPA’s cost for audit and tax return preparation not to exceed \$1,600. The Board unanimously selected Brashier and Foss as they had done the audit in 2002. The 2002 audit period was through 2002

Officer Selection – The Officers are as follows: President – Lynn Conroy; Secretary – Audrey Shaneyfelt; Vice President – Peggy Cottrell; Treasurer – Lisa Buckley.

Community Sidewalk- Lynn requested that a Board member take over the responsibility of writing a letter to City Planning Commission restating the request from the Diamond Ridge Homeowners that the sidewalk be installed on the south side of Diamond Ridge Circle. Audrey agreed to write the letter on behalf of the Association.

Tract B – Regarding the homeowner that has a deed to tract B, the Board decided at this point to wait and see what the City’s attorney’s office does regarding the error that had been made by the City.

ADJOURNMENT

With no further business to discuss the meeting was adjourned at 9:53 p.m.

KH/dag