

DIAMOND RIDGE ESTATES HOMEOWNERS' ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

APRIL 16, 2007

SUBJECT TO BOARD APPROVAL

CALL TO ORDER

The Board meeting was called to order at 7:05 p.m. Board members in attendance were Peggy Cottrell, Dan Conroy, Steve Knight, and Kevin Raasch. Homeowners in attendance were AJ Taylor and Michelle Herring. Representing MSI was Suzanne Burton. Observing the meeting was Brenda Tate also from MSI.

OPEN FORUM

The Open Forum was attended by homeowner Michelle Herring who addressed the Board regarding her publication of the community directory and the advertising contained therein.

APPROVAL OF PRIOR MEETING MINUTES

A motion was made and seconded to approve the March 19, 2007 Board meeting minutes with the following changes:

- Removing the first sentence under "Call to Order" as the sentence is not applicable to these minutes.

COMMITTEE REPORTS

Recreation Committee – Tim was not present. However, Peggy advised the Board that she has ordered a new locking mechanism for the tennis court door similar to the lock used on the pool gate.

Architectural Control Committee – Dan updated the Board regarding the approval of a revision to the home design for 1745 Moonstone.

Landscape Committee – Al and Greg were not present; however, Dan brought a list of additional landscaping violations he had observed to the meeting, asking Suzanne to send violation letters to the owners.

Social Committee – AJ Taylor was present to discuss upcoming community functions including the annual neighborhood spring clean-up to be held May 19th from 9a.m. to noon, pending notification and approval of Suburban Waste. The children's pool party scheduled for July 21st and the adult pool party is scheduled for August 18th. AJ advised the Board that due to their

popularity last year, swimming lessons will be held again this year. The Board discussed having the adult pool party catered and AJ will obtain bids to present to the Board.

MANAGER'S REPORT

Financials – The March financials were discussed with Suzanne explaining the items of miscellaneous expenses, lien fee income and interest on the reserve fund that had just been transferred from US Bank to a Smith Barney money market fund. Delinquencies were discussed and the Board was advised of pending foreclosures, payments received, liens placed on owner accounts and accounts with the Association's attorney. The Board voted to transfer all but \$8,000 from the USB operating account into a Smith Barney money market operating account. The amount of \$8,000 will be the only amount to consistently remain in the USB operating account.

Covenant Violations – The current violations report was briefly discussed. As Al and Greg were not in attendance there was no update on current landscaping violations.

OLD BUSINESS

Community Directory – As Michelle Herring, the Directory's publisher, was present the Directory advertising was discussed in detail. The Board requested that an advertisement for a Diamond Ridge Estates home operated business be removed from the directory as home operated businesses bringing clients to an owner's home is against the Association's legal documents. Michelle addressed the Board in the Open Forum, contending that she, not the Association, gathers the information, pays for and publishes the directory therefore, it is a private, not an Association directory so board approval of advertising should not be necessary. This topic will be further discussed. Kevin stated there is not yet an electronic version of the directory.

Puma Ridge Signs – Several of the signs along Crowfoot Valley Road have been removed. It is believed to have been done by the Town of Castle Rock.

Signature Real Estate Signs – Dan is continuing to research this issue.

Two Fire Hydrants Out of Service – The town is aware of the hydrants and they will be repaired.

Newsletter – The newsletter, which was printed in color by Peggy, was mailed out by MSI today.

Vole Damage at Entryway – Absolute Pest Control will be treating the voles and pocket gophers on both sides of the entryway, the center island and the clubhouse grounds for an initial fee of \$965.00 with two additional treatments to occur in July and October at a price of \$235.00 per treatment.

North Entrance Improvements – The Board is discussing the possibility of having signage, a marker or a monument placed at this entrance that will acknowledge this community boundary. Dan will further investigate this possibility.

Shoulder Repair at Diamond Ridge Parkway and Diamond Ridge Circle – Dan presented the board with a proposal from Douglas County Maintenance and Repair for repairs of several community areas damaged by this winter’s snowstorms and preventative measures to prevent future damages. The Board voted unanimously to accept Douglas County Maintenance and Repair’s proposal for \$13,245.00.

Pool Fence Painting – Executive Coatings painted the fence. However, Dan feels the work has not been completed as he has seen several areas that have not received adequate coverage and still shows the brown paint underneath. Suzanne will contact Executive Coatings and ensure that the fence painting is completed.

NEW BUSINESS

Suburban Waste Credit Adjustment – Suburban Waste sent a reply to the Association regarding the Board’s request that they give the Association a \$1,759.05 credit to the Association for invoicing the collection of trash from unoccupied homes. Suburban advised the Board that they will not assume full responsibility for this and will not issue the Association a credit for this amount. Per Dan Suburban has previously agreed to this credit. The Board requested Suzanne invite Suburban to the next Board meeting to further discuss this issue.

New Homeowner Notification of Violations – The Board is concerned about new homeowners being unaware of previous covenant/landscaping violations on the property they are buying and leaving the violations uncomplied. The Board requested that Suzanne receive a copy of all status letters to see if the property has an open violation. If the violation is open, Suzanne will advise Accounting who will add a notation to the status letter advising the title company of the open violation. Suzanne will verify with MSI Accounting that this procedure can be put into effect.

ADJOURNMENT

With no further business to discuss the meeting was adjourned at 9:10 p.m.

SB/tem/DRE