

DIAMOND RIDGE ESTATES HOMEOWNERS' ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

MAY 21, 2007

CALL TO ORDER

The Board meeting was called to order at 7:10 p.m. Board members in attendance were Peggy Cottrell, Al Link, Dan Conroy and Kevin Raasch

OPEN FORUM

There were no homeowners present for the Open Forum.

APPROVAL OF PRIOR MEETING MINUTES

A motion was made and seconded to approve the April 16, 2007 Board meeting minutes with the following changes:

- Under New Business – Suburban Waste Credit Adjustment: the first sentence said that they gave the Association a \$1,759.05 credit. Cross out “to the Association.”

COMMITTEE REPORTS

Recreation Committee – Tim advised the Board that the cut grass was piled up on the tennis courts. Suzanne will contact Douglas County Maintenance to ask them to be more careful when mowing the grass around tennis courts. The Board requested that Suzanne obtain a bid for crack fill of the tennis courts from LER. Tim volunteered to meet with LER on site to show them the areas that need filling.

Tim will change the pool code in the next few days and will notify Suzanne who will advise Swim TLC of the new code.

The Board approved Tim’s requested purchase of new pool furniture to include one new table, four chairs and two umbrellas.

AJ Taylor was also present at the meeting, and agreed to handle requests from homeowners to rent the pool grill. There will be a \$25 deposit required which will be refunded if the grill is properly cleaned.

Architectural Control Committee – Per Dan, there were no items to discuss.

Landscape Committee – Al Link advised the Board that he had no items to report.

Social Committee – AJ Taylor will be coordinating the July 21st children’s party and the August 18 adult pool party. AJ received information on a catering catering company that would cater food only, no beverages. One of the costs would be \$25 charged for an attendant to help with serving of the food. AJ will obtain further pricing and advise the Board.

MANAGER’S REPORT

Financials – Suzanne advised the Board that she received information from Smith Barney regarding their recommendation to buy two CDs with their reserve account funds. Smith Barney recommended that the Board purchase one six month CD for \$50,000 and one twelve month CD for \$50,000. The Board voted unanimously to keep their reserve money in the Smith Barney money market rather than purchase the two CDs, as the interest rate they are getting in this market was good.

The April Financials were discussed and the Association remains in a positive financial position.

The Board voted unanimously not to sell the lien on unit 5962.

Covenant Violations – The current violations log was brought to the meeting and discussed by the Board. Al updated the Board on late landscaping and play set violations. Additional violation letters will be sent and various owner violations will be complied.

Legal Status Report – The Legal Status Report was discussed and Peggy asked that HindmanSanchez remove the Kahn file from the report as this item has been resolved.

OLD BUSINESS

Community Directory – The directory has been completed and Kevin will put a copy of the directory on the website.

Signature Real Estate Signs – Dan has researched this item and is suggesting logo signs similar to those used in Castle Pines rather than the standard For Sale signs. Dan will obtain feedback from Community realtors.

Two Fire Hydrants Out of Service – Although the Town is aware of these hydrants, per Peggy they are not making this repair a priority so she will contact the fire department to see if they can recommend to the Town that they expedite the repairs.

North Entrance Improvement – Kevin and Dan will meet next week to discuss ideas for having signage, a marker or a monument at this entrance that will acknowledge this Community boundary.

Shoulder Repair at Diamond Ridge Parkway and Diamond Ridge Circle – Per Dan, these repairs are currently in process.

Pool Fence Painting – Painting of the pool fence has been successfully completed.

Suburban Waste Credit Adjustment – Galen Westfall from Suburban Waste attended the meeting and addressed the Board regarding the Board’s request for a credit adjustment due to trash collection billed to vacant homes. Galen stated that it is impossible for the trash crew at Suburban Waste to monitor unoccupied homes and if the Board wants to monitor vacancies and advise Suburban, they will bill accordingly. Galen stated that he does not feel Suburban Waste is solely responsible for billing unoccupied or vacant homes. He advised the Board that Suburban will match the amount of a credit that MSI would agree to give the Board as well. Galen has left a message with Todd Fackler, MSI CEO, advising him of the situation and asking him if MSI would agree to share a credit to Diamond Ridge Estates.

New Homeowner Notification of Violations – Suzanne advised the Board that she will receive notification on all status letter requests and will advise Accounting if there is an open Covenant violation so that this information could be included in a status letter sent to the title company. This procedure will allow new homeowners to be aware of existing Covenant violations that need to be corrected.

NEW BUSINESS

Pool Lighting – Dan suggested that the pool lights be turned off overnight; however, this was to apply only during the period before the pool opens on Memorial Day. After the opening of the pool, pool lights will be left on overnight each evening.

Retention Pond on Common Areas – Peggy will contact the Town to have this area sprayed.

ADJOURNMENT

With no further business to discuss the meeting was adjourned at 9:30 p.m.