

Meadow Vale Farm Community Association

Board Meeting Minutes – March 17, 2014

Board Members Present:

Mike Stember, Joyce Norris, Emily Stites, Bill Ewer, Mike Blossom

Guests: Peter Marshall, 2118 BMR

1. Property Manager's Report

a. The financial report for February 2014 was reviewed and approved. Income is above budget by \$49,796 as a result of the oil and gas lease payment; expenses are above budget by \$3,543 due to legal expense (\$4,200) for the oil and gas lease; past due accounts total \$1,630; current assets total \$239,816 with \$187,342 committed to reserves.

2. Treasurer's Report

a. Nothing new to report.

3. Architectural/Landscape Committee (Remember to submit requests before beginning projects)

The board received three new requests for approval of homeowner projects:

- a. Brechtel at 1774 MVR for a shed; pending site review.
- b. Wagner at 2154 MVR for new fence and gates from the existing property line fence to each corner of the house; approved.
- c. Faivre at 1940 MVR to install a wind screen on the back yard fence; approved.

4. Public Relations/Welcoming Committee/ Community Activities

A welcome visit was made to one new property owner:

- a. Francis and Mary Berard at 2080 MVR.

5. Irrigation

- a. Repair of two irrigation system pumps is completed and the pumps will be re-installed in the pump house on Friday, March 21.
- b. Oligarchy Ditch repairs are scheduled to be completed in April and we expect to receive irrigation water as usual.
- c. An overflow outlet for the upper pond was installed.

<u>Board Member</u>	<u>Term Ends</u>	<u>Telephone #</u>	<u>Board duties</u>
Mike Stember	May-14	303-485-6539	Pres./Irrigation
Joyce Norris	May-14	303-772-0840	Treasurer/Landscape/Welcoming/Architectural
Emily Stites	May-15	303-485-6304	VP/Architectural/Landscape/Welcoming
Mike Blossom	May-16	303-485-8286	Irrigation
Bill Ewer	May-16	303-682-2769	Secretary

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6. Old/Unfinished Business

- a. CoCal will remain our landscape contractor until the current contract expires in November 2014. The board has invited a CoCal representative to attend the April board meeting to discuss performance expectations.
- b. An agreement with Longs Peak Water District requires The Elms to report irrigation water usage. The meter on the irrigation line to The Elms is broken and cannot be repaired. We will replace it and share the cost 50/50 with The Elms. A replacement meter has been located and will be installed before irrigation season.
- d. The HOA annual meeting is scheduled for Wednesday, May 7, 6:30 p.m. at Mead High School.
- f. Analysis of the HOA capital account shows a serious shortage based on projected maintenance and repair projects in the next few years. The board will discuss options and the need for a dues increase to be presented at the annual meeting.
- g. Due to income from the oil and gas lease, the board has determined to hire a CPA to do HOA taxes for the current fiscal year in a more complex manner that we expect will reduce our tax rate from 30% to 15% and may be able to balance income and expense so our effective tax rate becomes zero.

8. New Business

- a. The board is accepting nominations for two new board members to replace Mike Stember and Joyce Norris whose terms expire in May. Voting will take place at the annual meeting.

9. Next meeting

April 21, 2014, 7 p.m., at Atlas Industrial Contractors, 4155 Mulligan Drive, Longmont (Hwy 66 east of I-25).

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