



Meeting of the Board of Directors

November 9, 2015

Minutes of Meeting

The Board of Directors met at 10:00 a.m. with all directors present, namely Justice Keller, Mary Parsley and Bill Brown.

The minutes of the October 15, 2015 were approved as presented.

On November 4, 2015, all directors were present at a meeting with Melissa Garcia at the offices of counsel Hindman Sanchez P.C., to review drafts and redline legal comments of policies and procedures being considered for adoption by the Board. Based upon the input and discussions with counsel, Justice will undertake to revise draft policies to present for adoption to the Board at a future meeting. These policies and procedures are intended to comply with the requirements of the Colorado Common Interest Ownership Act (CCIOA).

The Agenda for the Annual Meeting of Homeowners was reviewed and approved. The Annual Meeting will be December 7, 2015 at 7:00 pm at the Fairmount Fire House. Bill will post a sign near the mail boxes as a reminder, with Justice delivering meeting notices to each residence.

The 2016 operating budget draft was presented by Bill. After discussion the presented budget was amended to increase legal fees to \$2,000 to allow for a review of our governing documents during 2016. This amended and balanced budget was unanimously approved, resulting in homeowner annual assessments for 2016 of \$320.00, plus an optional \$29.00 for recycling fee if elected by the homeowner. An operating surplus of approximately \$3,500.00 is expected for calendar year 2015, which will be retained by the Association and transferred to our reserve account after year-end.

The next meeting of the Board will be the annual reorganization of the Board and election of officers for 2016. That meeting date will be determined after the upcoming Annual Meeting of Homeowners.

The meeting was adjourned at 11:30 a.m.

Respectfully submitted,

William E. Brown, Secretary