

The Orchard Homeowners' Association, Inc.

Meeting of the Board of Directors

June 2, 2015

### **MINUTES OF MEETING**

The Board of Directors met at 11:00 am at the Keller home, with all directors present, namely Justice Keller, Mary Parsley and Bill Brown.

The Board went on a walking tour of the Orchard neighborhood to inspect Association real estate Tracts A,B, C and E., the entrance signs on Fig Street at 44<sup>th</sup> Avenue, and fencing on the common areas and homeowner lots that are visible from public streets. The Board noted for follow-up to research reconditioning the entrance signs and to investigate roadside drainage in the Orchard. With the significant rains this spring, water now stands in drainage areas and does not flow readily to evacuate runoff from the area.

Minutes of the February 24 meeting of the Board were unanimously approved.

Bill reported the Association's annual report to the Colorado Secretary of State was filed by the March 31 due date.

The annual communication to homeowners was distributed on March 31, 2015 (copy attached).

The May 31, 2015 financial statement was distributed and reviewed, noting that all dues have been collected for 2015.

Bill presented renewal options for our insurance package with Farmers Insurance which expires July 3, 2015. There are two policies, one liability and property package that includes liability and fidelity coverage for the Board/employees; and one umbrella/excess liability policy. After discussion, it was unanimously decided to renew the primary liability and property policy, increasing the liability limits to \$2 million per occurrence and \$4 million aggregate limit. The Umbrella/excess liability policy will be allowed to expire. This will save approximately \$500 in premium over the previous year.

The Board set the schedule for a social event (cookout) for homeowners to be held August 8, 2015 from 11:00 a.m. to 2:00 p.m. The Association will provide meat, drink and table settings. Homeowners will be asked to bring a potluck dish to share.

The Board reviewed specimen policies and procedures from legal counsel Hindman Sanchez. Counsel has advised associations it represents to review policies and procedures, and to review them with counsel. There are nine policies and procedures recommended to all associations, including:

1. Collections Policy
2. Covenant Enforcement Policy
3. Conduct of Meetings Policy

4. Inspection of Records Policy
5. Conflict of Interest Policy
6. Investment Policy
7. Adoption of Rules and Policies Policy
8. Alternative Dispute Resolution Policy
9. Reserve Study Policy

Each director will each draft selected policies and procedures for review at the next meeting of the Board. It is the intention of the Board to prepare, review and approve policies and procedures, and to have them reviewed by counsel.

Justice reported on updates to the website and she is undertaking a FAQ feature for the website soon.

The next meeting of the Board will be at the Brown home on July 8 at 10:00a.m.

The meeting was adjourned at 1:00 p.m.

Respectfully submitted,

William E. Brown, Secretary/Treasurer