

# Cobblestone at Cheyenne Mountain Ranch, Inc.

Board of Directors' Meeting Minutes

September 26, 2011

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The Board of Director's meeting was held at the Cheyenne Mountain Elementary School. The meeting was called to order at 5:00 p.m. by Mrs. Riggleman. Present were:

Carol Riggleman	President
Jill Hand	Vice President
Miles Reese	Treasurer
Barbara Irwin	Director at Large
Derek Patterson	Property Manager
Excused Absence: Lovena Porter	Secretary

**Hearings:** None.

**Secretary's Report:** The August minutes were approved as submitted.

**Amendment Committee:** Mr. Koch presented information and a revised copy of the suggested changes was given to the Board. Mr. Foster presented information on his observations of how this process has taken place, with suggestions and comments related to the amendments.

**Treasurer's Report:** The total current assets as of August are \$428,302.16 with \$416,352.98 in Reserves (\$320,969.69 Roofing Reserves). For the month, the Association was \$7,963.00 over budget and Reserves were funded. The Income and Expense Comparative and History of Checks reports were reviewed. A question and answer period followed.

The Aged Receivables report was reviewed. Mrs. Riggleman stated the Board would hold an Executive Session at the end of the meeting to discuss legal matters on two (2) accounts.

**ACC Report:** Inspections were conducted and letters were issued. A fall inspection will be done soon to remind owners about storing planters, etc.

**Pool Committee:** The pool will be closed this week. It was noted the security patrols have been successful in deterring vandalism and violations. The salt system worked well and the key re-issuance each year is working well to prevent illegal access. Mrs. Mertens submitted a request to have the pool closed right after the Labor Day weekend. The request was taken under advisement.

**Manager's Report:** Mr. Patterson reviewed the updated Top 10 List. The four (4) concrete projects and the Phase II Rejuvenation project are all completed. It was noted additional rock installation work at each bridge in Phase II was recommended to include accent boulders and sprinkler modifications, total cost \$3,366.00. A motion was made to approve the bid which carried 4-0.

The 2011 Water Usage spreadsheet was reviewed.

The draft 2012 Budget was reviewed. The operating and reserve line items were reviewed. There was discussion on the need to more aggressively fund the roofing reserves as the remaining roof shingle supply is very low due to the three (3) wind storms this year. After further review, a motion was made to increase the dues by 2% for all levels and place those additional funds into Reserves for the roofs and to also add \$1,500.00 a month from the existing Reserves to roofing. The motion carried 4-0.

The 2% dues increase added \$7,740.00 in income for the year and the reduction in Reserves is \$18,000.00 for the year. Reserve funding will be \$132,000.00 for the year and Roofing Reserves will be \$25,740.00. The budget was balanced. A motion was made to approve the budget as amended, which carried 4-0.

**Old / New Business:**

The owner of Unit 436 submitted a request to be reimbursed for a front light fixture, stating they were told by the Board to submit the receipt for consideration. The Board was unaware of any such request. After discussion on the matter, it was agreed to reimburse the owner \$42.93.

The owner of Unit 416 submitted a request to have the front patio replaced due to the settling/slope and an opening in the siding under the front door. An estimate and a photograph were reviewed. A motion was made to approve the bid from RMC as submitted.

The owner of Unit 332 submitted a letter noting her concern for the landscaping in front of her home. Current photographs of the area were reviewed. It was agreed if the owner wishes to install more plant material she may purchase the items and the Association will install them, pending approval of the items from the landscaper (low sun / growth height, etc.).

Security patrols were reviewed.

It was agreed to have a work session at Unit 346 on October 5, 2011 to review the proposed changes for the Covenant amendment.

**Owner Forum:** Comments were taken with a question and answer period.

It was noted the owner of Unit 344 was sent a letter about a frozen hose bib, which was discovered when the painters used the spigot this summer. The owner was asked to pay the invoice to the plumbing company for \$155.00 which was repaired by the painting contractor. No further action will be taken.

The owner of 224 submitted documentation which questioned what Board members are up for election. The incorrect information was clarified which showed the members expiring terms are correct. The owner further stated that Ms. Riggleman is not an owner and should not be allowed to be on the ACC. Her comments/information was incorrect and information provided that Ms. Riggleman is an owner. No further action taken.

There being no further business the meeting was adjourned at 6:33 p.m. There will be no November or December meetings.



Derek Patterson  
Property Manager