

\*\*\*\*\*DRAFT\*\*\*\*\*

**BOOTH FARMS COMMUNITY ASSOCIATION  
2006 ANNUAL MEETING-NOVEMBER 28, 2006**

**MINUTES**

The Booth Farms Community Association 2006 Homeowner Meeting was held November 28, 2006, at Coal Ridge Middle School in Firestone, Colorado. Attending were Board Members Nelda Lacy, Tracie Zakavec, Peggy Mclane, Alan Richardson, Jeff Jurgena, and Travis Chapman and homeowners Gary & Anne Killcoyne, Darrel & Cindy Webber, Larry Ehrman, Chris Couser and Kevin Communal. Anthony Nuccio of Faith Property Management was in attendance for the management company. Also Marilyn McIntyre, President of Sunridge at Booth Farms Community Association was in attendance. There were not enough homeowners for quorum.

**CALL TO ORDER/PROOF OF NOTICE:**

The meeting was called to order at 7:00 p.m. Peggy Mclane signed the Proof of Notice.

**PRIOR ANNUAL MEETING MINUTES APPROVED:**

Tracie made a motion to approve the Annual Meeting Minutes of October 18, 2005, seconded by Travis. Motion carried.

**RATIFICATION OF THE 2007 BUDGET:**

Anthony reviewed the proposed 2007 budget. A new category will be added to the financials, named Administrative Fees. These fees cover the website service for the association and liens filed on delinquent homeowners. Except for the website fee, these fees are reimbursable to the association by the delinquent homeowner, just like Legal Fees. These costs had been tracked in the Acct/Tax Prep/Professional category.

The association is anticipating increased costs in legal fees due to increased delinquency, trash removal due to the application of fuel surcharges, and in office expenses, mostly due to monthly postcard reminders being sent to the membership about the board meetings. Kevin Communal asked if this was required, and if these notices could be posted online, or sent via email. Anthony stated that these notices were not required, and that alternative means could be used if desired by the board to save money.

A reserve transfer of approximately 10% of the projected income to help build and maintain the association's reserve account. This account will be used to make a variety of improvements, mostly focused on the open space between Thistle Ridge and Tenderfoot. Travis asked why there was a negative operating cash flow. Anthony stated that the shortfall is entirely the reserve transfer, and that the operating account can take the shortfall and maintain an acceptable balance. If you eliminate the reserve transfer, the operating account would project a surplus for 2007, and we would drain our reserve fund more than currently anticipated. The total cash flow for the year would remain unchanged.

Overall, no change in the dues structure is planned for 2007. Tracie made a motion to ratify the budget as presented, seconded by Travis. Motion carried. The 2007 assessment shall be \$320, assessed in bi-annual payments of \$160 due in January and June.

**ELECTION OF BOARD MEMBERS:**

Nelda, Tracie and Peggy's terms have expired. Nominations were taken from the floor. Peggy was nominated for re-election. Gary Killcoyne, Chris Couser and Kevin Communal were nominated to serve as well. Election was held by secret ballot. Gary, Chris and Kevin were all elected by a majority of the homeowners present.

**MERGER WITH SUNRIDGE AT BOOTH FARMS**

Anthony gave a historical rundown of the origins of each association and the general progress of the merger. Alan provided the Westview Board view of the merger. A special meeting was held earlier this year to get homeowner input on the merger, and the majority was in favor. Both Boards have met to discuss the advantages and disadvantages of the merger, and have had a lawyer review the possibilities. Both associations must have at least 67% of their homeowners agree to this merger for it to happen. The cost of merging can be absorbed by reserve funds by each association. The most likely scenario is that one association would cease to exist and everyone would be subject to one set of governing documents. Westview had begun a side-by-side comparison of each HOA's governing documents, to speed the process of merging the covenants. The issue will hopefully be brought to a homeowner vote sometime next year. A couple homeowners present expressed their approval of moving forward with the merger.

**GENERAL DISCUSSION:**

**SE Corner Lots:** Gary reported that builders or homeowners are continuing to dump on the open lots in the SE corner of the association. Anthony reported that the owner of those lots has been contacted and fined for the state of the property. The fining will continue until something can be done. The board agreed to look into placing a "No Dumping" sign on the property, if possible.

**MOTION TO ADJOURN:**

There being no further business, Jeff made a motion to adjourn the meeting, seconded by Nelda. Motion carried. Meeting adjourned at 8:06 pm.