

HOVER RIDGE TOWNHOMES HOMEOWNER'S ASSOCIATION
ANNUAL MEETING

December 1, 2008

Those owners in attendance were as follows: Shirley Merdes, Roland & Pat Borgmann, Lauren Cashatt, Phyllis Hoagland, Ruth Newell, Shirley & Don Chandler, Bernardi Liem, Bill & Margaret Kauder, Allen & Joyce Schmidt, Elsie Klasson, Richard & Mona McCready, and. Also in attendance was Bob Danos, President of PML, Inc.

With the 11 owners present there was a quorum.

The meeting was called to order by Roland Borgmann, President, Hover Ridge Homeowner's Association. Roland introduced the board and Bob Danos of PML.

Roland made a motion to accept the minutes for Hover Ridge's annual minutes of December 2007 as written. There was a second to the motion. All were in favor of accepting the minutes as written.

There were no additions to new business.

NEW BUSINESS:

HOA UPDATE:

The architectural committee, which consists of Bill Kauder Chairman, Richard McCready and Rosemary Carstens, approved 2 satellite dishes, 1 exterior water faucet, 1 storm door, 1 basement finish this past year. They all have agreed to continue in their positions for another year except for Bill Kauder who will be replaced by Rich Kennedy. The HOA appreciates their service to the HOA.

Roland also felt recognition was deserved for the other two members of the board and Michael Treen for help this past summer.

Roland thanked Alan Smith and Don Chandler for their time throughout the year in the replacement of the light bulbs on the corner of the garages. They have agreed to do so for another year also. If your garage light or corner light does not operate properly, please contact one of these gentlemen. If either one of these gentlemen are out of town Roland will take these calls.

BUDGET:

Bob explained the line items of the 2009 budget.

Bob stated his appreciation for Roland and all the volunteers of the community as their work saves an immense amount of money for the HOA.

There will be no dues increase again this year.

There is \$28,391.00 in a CD. There is \$15,600.00 in the operating account and currently \$11,000.00 budgeted toward reserves. More funds will be added to the CD or a new one opened before the end of the year.

Though some fees will be reduced this coming year others have increased.

We have not received the insurance bill yet, but we have been informed it should increase.

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Also as your landscape, (over 200 trees and shrubs) mature, they become a larger expense to the HOA due to increased maintenance on them to keep them trimmed and in shape.

Because of the number of small areas which must be mowed, these areas cost your HOA more due to the manipulation required to maintain these areas.

There are no major capital expenses expected this year.

The painting of the residences was completed this last year. There will be some fence and handrail painting yet this year but no large painting expenses.

Roland stated the city provides water for the landscaping on Hover on the west side of the fence, and they also provide the water for the landscaping on 9th Ave.

Besides the painting of the remaining buildings this past year and the cost of the insurance, the big expenses incurred were \$600.00 for a sprinkler clock repair and \$300.00 for a street light repair.

Bob said Hover Ridge is ending the year with \$4,500.00 plus in their account.

Roland asked for a motion to approve the budget. There was a motion and a second. The motion carried unanimously.

NOMINATIONS:

No nominations were received for the president's position. There were no other nominations from the floor either. Roland stated if no one else was interested in the position, he would remain though he felt it was time to bring in new people as he has held this position for over 10 years.

Shirley felt it would be good to expand the number of members on the board and the new members then could learn from Roland and share some of the responsibilities as they served. She explained there are 4 board meetings a year plus the annual meeting. The meetings range from 1 to 1½ hours. The meeting in the spring covers the lawn contracts. The meeting in the summer updates the trees, shrubs and lawn work. The fall meeting looks over the snow contracts and the landscape clean-up. Then the winter meeting is in preparation for the annual meeting.

Bob reminded the members that the board may also appoint members to the board for a one year term.

There were 2 volunteers, Ruth Newell and Allan Schmidt. Shirley Chandler also volunteered to share board responsibilities with Allan Schmidt. There were motions and seconds to nominate both to the board with Shirley sharing Allan's position. There was also a nomination, a motion and a second to retain Roland as president. There was a motion and a second to close the nominations. All approved. There was a unanimous vote for Roland to remain as president and the other 2 to become board members.

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COMMENTS FROM THE BOARD:

Bob explained that everyone can go to the snow captains for their building to get their share of the ice melt when it becomes necessary.

If anyone should notice the lights out on the street sign on Ninth & Hover or the one on the entrance to Hover Ridge Circle, please call Roland and he will take care of it.

Roland stated he had received a number of calls in regards to the fungus in some of the lawn areas. It is called a Necrotic Ring Spot disease. Both Cornell and Colorado State University have a lot of information on this disease. The HOA will follow the procedures recommended to control the disease as it can't be killed. An application of chemicals is to be applied in approximately May when the temperatures reach above 60°, then another application in the middle of June. If it is bad enough that the disease can't be controlled, then overseeding with a blue grass variety which is not susceptible to this disease is recommended. The symptoms are a dead ring of grass and inside that ring is a green ring of grass. Breezes and birds are possible carriers from infected areas.

Your lawn service Rock Solid bleaches their equipment between projects so that they do not carry diseases from one place to another should there be any where they are working.

“When leaving town for a few days or longer please make arrangements with your neighbors to remove the trash cart back off the street after it has been emptied, and have any papers removed to keep the community looking nice.” City ordinance requires the cart may be set out 24 hours before trash pickup and 24 hours after trash pickup.

Also there is to be no parking on the streets, by city ordinance. Stop signs are to be observed. Homeowners are responsible for their visitor's compliance.

PML UPDATE:

PML has moved, the phone numbers have remained the same however.

There is some touch-up painting to be done on the garage doors. The HOA does take care of the painting of the front entry doors, but the temperature must be above 50° to accomplish this on those metal doors.

The Plastic fence guards on the 4X4s are now all installed.

Please call PML if problems exist with the rear gates.

It was reported that Muriel Harris' gate at 955 has settled and wont close or open.

It was also reported that some of the north facing properties are having ice damming problems. If it becomes a large problem, heat tape is the best solution. On some of the properties the problem is the ice is melting and weeping up into the fireplaces. If you find water in the fireplace check for ice damming as it seems to be inherent with this problem.

The next meeting of the board of directors will be January 7, 2009 at 1:00 P.M. in the conference room of PML Inc. at 1155 S. Main St.

HOMEOWNER COMMENTS:

DRYER VENTS: One of the homeowners brought up her concern in regards to birds entering the dryer vent and nesting inside the vent pipe. Others had seen the birds flying in and out. Flickers are an endangered species and love to pound on and nest in the vents. A large grocery bag of debris was removed from one of these pipes with a shop vac by Harold from PML. This is a fire hazard.

A wire cage can be placed over the vent opening but you must make sure to keep it free of all the lint. Some owners have then placed a secondary or by-pass filter along the pipe to take care of a lot of that lint. This does improve the efficiency of the dryer. These items may be purchased at Ace Hardware, Lowes, Home Depot etc. The dryer vent is each owner's responsibility.

Another solution would be to hire a firm such as Rocky Mountain Chimney Sweep. They have a metal tube for cleaning out such areas.

Every home has their vents set up differently, some are on the second floor and some are on the ground level.

Any of these changes does require permission from the Architectural Committee as it changes the exterior of the building.

VALUE OF HOVER RIDGE HOMES:

There has been an approximate 13% reduction in the value of your homes over the last 4 years. It has now come back by 7% bringing the value to a 6% reduction from it's high value. Your homes have held their value quite well and your community has been immune to foreclosures, which is wonderful.

Contributions to the value remaining as such are;

1. The financial stability of your association, with no special assessments.
2. The caliber of the aesthetics, the upkeep and the maintenance of landscape and buildings. Total aspect of the community.
3. You have a very low turnover, which is good.

Your project will hold it's value.

A motion was again made this year that the members of the association should give a \$250.00 bonus to Roland for all his work for the association. There was a revised motion then to make the bonus in the amount of \$300.00 there was a second to this revised motion which then carried. Roland gave the one dissenting vote. \$300.00 is to be given to Roland for all his care and work for Hover Ridge Association.

ADJOURNMENT:

A motion was made to adjourn the meeting and a second was received. The vote to adjourn was unanimous.

The meeting was adjourned