

**MINUTES OF THE  
HILLCREST AT THE FARM HOMEOWNER ASSOCIATION  
BOARD OF DIRECTORS MEETING  
FEBRUARY 7, 2019**

**MEETING CALLED TO ORDER**

The Board of Directors for the Hillcrest at The Farm Homeowners Association, Inc., met on February 7, 2019. Present were: Sari McNeil, Brian Smith, Mike Broker and Scott Rolsen. Also present was Jenn Thomas with Front Range Recreation and Mark Eames, PCAM with PCMS. Brian Smith, Vice-President, called the meeting to order at 6:01 p.m. and asked Mr. Eames to run the remainder of the meeting.

**DISCLOSURE STATEMENT FILINGS**

Mr. Eames noted that all general disclosure statements have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Association's corporate files.

**OFFICER REPORTS**

Board Member Resignation: Kari Smith provided her resignation from the Board of Directors effective December 13, 2018. Upon review, a motion was made by Director Rolsen, seconded by Director McNeil and without public comment, unanimously passed to accept Mrs. Smith's resignation and thanked her for all of her time and efforts spent on the Board of Directors.

Appointment to Fill Vacated Board Seat: Several residents submitted their names expressing interest in filling the vacant Board seat through November 2019. Upon review, a motion was made by Director Smith, seconded by Director Broker and without public comment, unanimously passed to appoint Lindsay Radford to fill the vacant Board seat through November 2019.

Nomination and Election of Officers: The following Directors were nominated for the following positions as Officers of the Corporation for 2019:

Brian Smith	President
Mike Broker	Vice-President
Lindsay Radford	2 <sup>nd</sup> Vice-President
Sari McNeil	Secretary
Scott Rolsen	Treasurer

Motion was made by Director Rolsen and seconded by Director McNeil and with no public comment, unanimously passed to approve the slate of Officers for 2019.

**RECORD OF PROCEEDINGS**

The next item of business was to review the August 2, 2018 record of proceedings. Motion was made by Director Smith and seconded by Director McNeil and with no public comment, unanimously passed to accept the August 2, 2018 record of proceedings as presented.

**FINANCIAL REVIEW**

The unaudited financial and delinquency reports through December 31, 2018 were presented and reviewed by Mark Eames. Upon a final review, a motion was made by Director Smith and seconded by Director Broker and with no public comment, unanimously passed to accept and file for audit the financial and delinquency reports for the months ending through December 31, 2018.

**LEGAL REPORTS**

The Board of Directors reviewed the legal updates as provided by management in their quarterly informational packet.

The Board went on to review the 2019 Legal Services and Fee Summary provided by Altitude Community Law. Upon review, a motion was made by Director Radford and seconded by Director Rolsen and without public comment, unanimously passed to execute the agreement for 2019 for the Non-Retainer and Risk Sharing program with Altitude Community Law.

**ELECTRONIC CONSENT RATIFICATION**

Landscape Contractor: It was noted for the record that the Board of Directors approved electronically to contact with Brighview Landscape Services for the landscaping/snow removal services commencing January 1, 2019.

**MANAGEMENT REPORT**

Mark Eames reviewed the written management report as provided to the Board of Directors in their informational Board packet.

**UNFINISHED BUSINESS**

Pool Heater Proposal: Mr. Eames reviewed the proposal submitted by Front Range Recreation for a new pool heater. Upon review, a motion was made by Director Rolsen, seconded by Director Smith and without public comment, unanimously passed to approve moving forward with the proposal as presented by Front Range at a cost not to exceed \$19,800.00.

2019 Pool Services Agreement: The Board of Directors reviewed the proposal submitted by Front Range Recreation for the 2019 pool season. After a lengthy discussion, it was agreed to set up a work session for the Board to have continued discussion on the proposed contract.

New Access Card Monitoring System/Software: Mr. Eames reviewed a proposal from Key-Rite Security to change the current access card monitoring system/software which was discussed at the August 2018 Board of Directors meeting. The current company, Arapahoe County Security Center is not very responsive and it has caused problems with residents access cards not working properly. With this proposed system, all cards can be activated or deactivated from the PCMS office and can be updated immediately rather than taking several days to simply activate a residents card. After a brief discussion, it was agreed to add this business item to the work session for the Board to have continued discussion on the proposal.

**NEW BUSINESS**

Acknowledgment Letter-Weidner & Company: Mr. Eames reviewed the information submitted from Weidner & Company to perform the audit and taxes for the Association. Upon review, a motion was made by Director Rolsen, seconded by Director Smith and without public comment, unanimously passed to approve moving forward with the proposal as presented.

Homeowner Public Forum: Matters brought up for discussion from the members in attendance were addressed by the Board of Directors and/or by Management.

**ADJOURNMENT**

The meeting was adjourned the meeting at 7:05 p.m. The next regularly scheduled meeting of the Board was tentatively set for May 2, 2019 at 6:00 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 2<sup>nd</sup> day of May, 2019.

HILLCREST AT THE FARM BOARD OF DIRECTORS

By  Secretary/Authorized Agent

**MINUTES OF THE  
HILLCREST AT THE FARM HOMEOWNER ASSOCIATION  
BOARD OF DIRECTORS MEETING  
MAY 2, 2019**

**MEETING CALLED TO ORDER**

The Board of Directors for the Hillcrest at The Farm Homeowners Association, Inc., met on May 2, 2019. Present were: Sari McNeil, Brian Smith, Mike Broker and Scott Rolsen. Also present was Eli Schlagel with Front Range Recreation and Mark Eames, PCAM with PCMS. Brian Smith, President, called the meeting to order at 6:01 p.m. and asked Mr. Eames to run the remainder of the meeting.

**DISCLOSURE STATEMENT FILINGS**

Mr. Eames noted that all general disclosure statements have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Association's corporate files.

**OFFICER REPORTS**

**RECORD OF PROCEEDINGS**

The next item of business was to review the February 7, 2019 record of proceedings. Motion was made by Director Smith and seconded by Director McNeil and with no public comment, unanimously passed to accept the February 7, 2019 record of proceedings as presented.

**FINANCIAL REVIEW**

The unaudited financial and delinquency reports through March 31, 2019 were presented and reviewed by Mark Eames. Upon a final review, a motion was made by Director Smith and seconded by Director Broker and with no public comment, unanimously passed to accept and file for audit the financial and delinquency reports for the months ending through March 31, 2019.

**LEGAL REPORTS**

The Board of Directors reviewed the legal updates as provided by management in their quarterly informational packet.

**FACILITY MANAGEMENT REPORT**

Eli Schlagel with Front Range was in attendance to provide the Board with an update on the status of the pool operation for the coming season. The new pool heater has been installed and the pool has been cleaned and is currently being filled.

**MANAGEMENT REPORT**

Mark Eames reviewed the written management report as provided to the Board of Directors in their informational Board packet.

2019 Pool Maintenance Agreement: It was noted for the record that the Board of Directors approved at their work session held on March 6, 2019 to contract with Front Range Recreation for the pool maintenance services for 2019.

New Access Card Monitoring System/Software: It was noted for the record that the Board of Directors approved at their work session held on March 6, 2019 to contract with Key-Rite Security to install a new access system for the pool/clubhouse.

**UNFINISHED BUSINESS**

General Operations and Reserve Long Term Budget Calculations Update: Mr. Eames reported that he has provided Director Brian Smith with a preliminary spreadsheet regarding general operations and long term reserve calculations. It is anticipated that a formal presentation of this information will be made available to the Board for their next regular meeting.

Peakview Common Tract: Mr. Eames reviewed with the Board the legal opinion and information submitted by Altitude Law regarding the Peakview common tract.

**NEW BUSINESS**

Homeowner Public Forum: There were no homeowner present for the meeting.

**ADJOURNMENT**

The meeting was adjourned the meeting at 6:45 p.m. The next regularly scheduled meeting of the Board was tentatively set for August 1, 2019 at 6:00 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 1<sup>st</sup> day of August, 2019.

HILLCREST AT THE FARM BOARD OF DIRECTORS

By   
Secretary/Authorized Agent

**MINUTES OF THE  
HILLCREST AT THE FARM HOMEOWNER ASSOCIATION  
BOARD OF DIRECTORS MEETING  
AUGUST 1, 2019**

**MEETING CALLED TO ORDER**

The Board of Directors for the Hillcrest at The Farm Homeowners Association, Inc., met on August 1, 2019. Present were: Sari McNeil, Mike Broker and Lindsay Radford. Also present was Eli Schlagel with Front Range Recreation and Mark Eames, PCAM with PCMS. Mike Broker, Vice-President, called the meeting to order at 6:01 p.m. and asked Mr. Eames to run the remainder of the meeting.

**DISCLOSURE STATEMENT FILINGS**

Mr. Eames noted that all general disclosure statements have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Association's corporate files.

**OFFICER REPORTS**

**RECORD OF PROCEEDINGS**

The next item of business was to review the May 2, 2019 record of proceedings. Motion was made by Director Broker and seconded by Director McNeil and with no public comment, unanimously passed to accept the May 2, 2019 record of proceedings as presented.

**FINANCIAL REVIEW**

The unaudited financial and delinquency reports through June 30, 2019 were presented and reviewed by Mark Eames. Upon a final review, a motion was made by Director Radford and seconded by Director Broker and with no public comment, unanimously passed to accept and file for audit the financial and delinquency reports for the months ending through June 30, 2019.

**LEGAL REPORTS**

The Board of Directors reviewed the legal updates as provided by management in their quarterly informational packet.

**OTHER OFFICER REPORTS**

Grandview Highschool DECA Request: Macy Brockamp was in attendance to make a presentation to the Board on behalf of the Grandview Highschool DECA group regarding a request to utilize the pool area for a DECA fundraiser. After a brief question and answer session, a motion made by Director Broker, seconded by Director McNeil and with public comment, the Board agreed to allow the DECA group, as a non-profit organization, to utilize the pool on September 8<sup>th</sup>, provided that Ms. Brockamp's parents, as owners in Hillcrest agree to be the parties renting the facility and that the event is coordinated through the offices of PCMS and Front Range Recreation.

**FACILITY MANAGEMENT REPORT**

Eli Schlagel with Front Range was in attendance to provide the Board with an update on the status of the pool operations year-to-date. Mr. Schlagel mentioned that the new pool heater has been working well this season.

**MANAGEMENT REPORT**

Mark Eames reviewed the written management report as provided to the Board of Directors in their informational Board packet.

**UNFINISHED BUSINESS**

General Operations and Reserve Long Term Budget Calculations Update: Mr. Eames provided the Board with the preliminary spreadsheet regarding general operations and long term reserve calculations that was provided to Director Smith at the last meeting. In conjunction with the report, Mr. Eames reviewed the proposed 2020 budget draft. After a lengthy discussion, it was agreed that all members of the Board should have an opportunity to express their comments prior to the Board voting on the proposed 2020 budget. With that, Mr. Eames was tasked with setting up a conference call with all members of the Board within the next couple of weeks, so that all comments/opinions and/or suggestions could be heard prior to the Board adopting a final 2020 budget to be presented to the membership at the Annual Budget Ratification Meeting in November 2019.

Terracare Resolution: Mr. Eames provided the Board of Directors with an update regarding the final resolution on the outstanding Terracare matters.

**NEW BUSINESS**

Annual Meeting Preparation: Mr. Eames noted that the Annual Meeting was scheduled for November 7, 2019 at 6:00 p.m. tentatively to be held at Fox Hollow Elementary School. There are three positions up this year.

2017 & 2018 Audit Report: The Board of Directors reviewed the 2017/2018 audit report as presented by Dale Weidner & Company LLC. Upon review, a motion was made by Director Broker, seconded by Director Radford and without public comment, unanimously passed to approve the report as presented.

Homeowner Public Forum: There were no homeowner present for the meeting.

**ADJOURNMENT**

The meeting was adjourned the meeting at 6:40 p.m. The next regularly scheduled meeting of the Board was tentatively set for February 6, 2020 at 6:00 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 6<sup>th</sup> day of February, 2020.

HILLCREST AT THE FARM BOARD OF DIRECTORS

By   
Secretary/Authorized Agent

**MINUTES OF THE  
HILLCREST AT THE FARM HOMEOWNER ASSOCIATION  
BOARD OF DIRECTORS MEETING  
SEPTEMBER 5, 2019**

**MEETING CALLED TO ORDER**

The Board of Directors for the Hillcrest at The Farm Homeowners Association, Inc., conducted a telephone conference call meeting on September 5, 2019. Present on the conference call were: Sari McNeil, Mike Broker, Brian Smith and Scott Rolsen. Also present on the conference call was Mark Eames, PCAM with PCMS. Brian Smith, called the meeting to order at 5:10 p.m.

**DISCLOSURE STATEMENT FILINGS**

Mr. Eames noted that all general disclosure statements have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Association's corporate files.

**OFFICER REPORTS**

**2020 PROPOSED BUDGET**

The Board had a lengthy discussion related to the proposed 2020 budget. Upon a final review, a motion was made by Director Smith and seconded by Director Broker and with no public comment, passed 3-1 to approve the revised proposed 2020 budget (Attachment A) with a proposed increase in assessment for 2020 to \$120.00 and present said 2020 budget to the membership for ratification at the Annual Membership/Budget Ratification Meeting set for November 12, 2020.

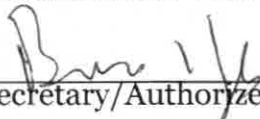
Homeowner Public Forum: There were no homeowners on the conference call for the meeting.

**ADJOURNMENT**

The meeting was adjourned at 5:41 p.m. The next regularly scheduled meeting of the Board was tentatively set for February 6, 2020 at 6:00 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 6<sup>th</sup> day of February, 2020.

HILLCREST AT THE FARM BOARD OF DIRECTORS

By  \_\_\_\_\_  
Secretary/Authorized Agent

**HILLCREST AT THE FARM HOMEOWNERS ASSOCIATION, INC.**  
**2019 APPROVED BUDGET, 2019 ESTIMATED ACTUAL, 2020 PROPOSED BUDGET**

CATEGORY	2019 Approved	2019 Est	2020 Proposed
<b>Operating Income</b>			
Homeowner Assessments	\$123,200	\$123,200	\$146,608
Late Fee Income	\$1,000	\$1,430	\$1,082
Legal Fees-Collection Income	\$250	\$200	\$0
Mischellaneous Income	\$0	\$300	\$0
Carry Forward Funds	\$650	-\$5,100	\$0
<b>Total Operating Income</b>	<b>\$125,100</b>	<b>\$120,030</b>	<b>\$147,690</b>
<b>Administrative Expenses</b>			
Management	\$9,000	\$8,875	\$9,000
Legal-General	\$300	\$960	\$800
Legal-Collection	\$850	\$300	\$600
Insurance	\$8,000	\$7,600	\$8,200
Audit and Tax Preparation Fees	\$2,980	\$2,975	\$1,400
Administrative Expense	\$4,800	\$4,760	\$4,800
Telephone	\$2,000	\$2,200	\$2,200
Social	\$1,500	\$1,200	\$1,500
Bad Debt Expense	\$500	\$0	\$500
<b>Total Administrative Expenses</b>	<b>\$29,930</b>	<b>\$28,870</b>	<b>\$29,000</b>
<b>Building Maintenance</b>			
Building Maintenance	\$1,200	\$750	\$1,200
<b>Total Building Maintenance</b>	<b>\$1,200</b>	<b>\$750</b>	<b>\$1,200</b>
<b>Grounds Maintenance</b>			
Landscape Contract	\$8,200	\$9,300	\$9,500
Sprinkler Repairs	\$850	\$3,800	\$1,500
Plants Trees & Shrubs	\$1,000	\$2,400	\$1,000
Holiday Lighting	\$1,000	\$1,350	\$1,400
Trash Removal	\$0	\$0	\$0
Snow Removal	\$1,000	\$350	\$1,200
<b>Total Grounds Maintenance</b>	<b>\$12,050</b>	<b>\$17,200</b>	<b>\$14,600</b>
<b>Recreation Facilities</b>			
Pool Contract	\$41,000	\$46,000	\$47,000
Pool Repairs	\$500	\$250	\$954
Pool Chemicals	\$3,500	\$4,800	\$5,000
Miss Exp Rec Facilities	\$0	\$0	\$0
<b>Total Recreation Facilities</b>	<b>\$45,000</b>	<b>\$51,050</b>	<b>\$52,954</b>
<b>Utilities</b>			
Gas & Electricity	\$6,420	\$6,230	\$6,800
Water & Sewer	\$15,600	\$13,070	\$15,500
<b>Total Utilities</b>	<b>\$22,020</b>	<b>\$19,300</b>	<b>\$22,300</b>
<b>Reserve Additions</b>			
Transfers to Reserves	\$20,000	\$2,860	\$27,636
<b>Total Reserve Additions</b>	<b>\$20,000</b>	<b>\$2,860</b>	<b>\$27,636</b>
<b>Total Expenses</b>	<b>\$130,200</b>	<b>\$120,030</b>	<b>\$147,690</b>
<b>Net Operating Income (Loss)</b>	<b>-\$5,100</b>	<b>\$0</b>	<b>\$0</b>
<b>Quarterly Assessment</b>	<b>\$100</b>	<b>\$100</b>	<b>\$120</b>



**HILLCREST AT THE FARM HOMEOWNERS ASSOCIATION, INC.  
RESERVE STUDY BUDGET CALCULATIONS**

<b>Asset Name</b>	<b>Useful Life</b>	<b>Remaining Useful Life</b>	<b>Average Current Cost</b>	<b>Current Fund Bal</b>	<b>Monthly</b>	<b>Annual</b>
Comp Shingle Roof-Replace	18	5	\$12,025	\$5,600	\$107.08	\$1,285.00
Rain Gutters/Downspouts-Replace	18	5	\$750	\$368	\$6.37	\$76.40
Building Ext Surfaces-Repaint	10	9	\$3,600	\$360	\$30.00	\$360.00
Metal Fencing -Repaint	7	6	\$3,250	\$475	\$38.54	\$462.50
Interior Surfaces -Repaint	8	3	\$3,200	\$1,000	\$61.11	\$733.33
Stucco -Repair	5	3	\$1,625	\$500	\$31.25	\$375.00
Asphalt-Major Overlay	25	9	\$14,150	\$6,000	\$75.46	\$905.56
Asphalt-Surface Application	5	3	\$4,425	\$2,500	\$53.47	\$641.67
Doors/Windows-Replace	25	15	\$16,500	\$3,500	\$72.22	\$866.67
Concrete Flatwork- Partial Replace	8	5	\$17,750	\$3,000	\$245.83	\$2,950.00
HVAC Condenser - Replace	20	7	\$3,750	\$2,600	\$13.69	\$164.29
Electronic Door Locks -Replace	8	5	\$8,250	\$5,000	\$54.17	\$650.00
Ironwork Fencing -Replace	25	15	\$18,600	\$5,000	\$75.56	\$906.67
Pool/Wader - Resurface	12	12	\$26,880	\$2,000	\$172.78	\$2,073.33
Coping Stone/Tile -Replace	10	8	\$13,300	\$3,000	\$107.29	\$1,287.50
Pool Boiler- Replace	18	17	\$19,500	\$2,500	\$83.33	\$1,000.00
Wader Heater -Replace	12	12	\$2,400	\$1,000	\$9.72	\$116.67
Pool Filter-Replace	15	15	\$8,500	\$1,000	\$41.67	\$500.00
Wader Filter- Replace	15	14	\$1,625	\$100	\$9.08	\$108.93
Misc. Pool Equipment- Replace	5	1	\$1,625	\$1,500	\$10.42	\$125.00
Pool Cover- Replace	12	12	\$6,925	\$0	\$48.09	\$577.08
Lifeguard Stand -Replace	10	8	\$1,125	\$0	\$11.72	\$140.63
Pool Furniture- Replace	8	5	\$15,600	\$4,000	\$193.33	\$2,320.00
Pergola -Replace	25	8	\$7,800	\$2,000	\$60.42	\$725.00
Restrooms - Remodel	20	10	\$18,000	\$1,000	\$141.67	\$1,700.00
Lifeguard Office - Remodel	20	8	\$4,625	\$500	\$42.97	\$515.63
Ceramic Tile -Replace	18	9	\$23,760	\$3,500	\$187.59	\$2,251.11
Irrigation System -Rebuild	10	7	\$6,500	\$0	\$77.38	\$928.57
Irrigation Timeclocks - Replace	12	7	\$8,250	\$0	\$98.21	\$1,178.57
Backflow Enclosures -Replace	20	8	\$5,400	\$0	\$56.25	\$675.00
Groundcover- Replenish	7	7	\$7,250	\$0	\$86.31	\$1,035.71
<b>TOTAL</b>				<b>\$58,003</b>	<b>\$2,303</b>	<b>\$27,636</b>

**HILLCREST AT THE FARM OWNERS ASSOCIATION, INC.  
ANNUAL MEMBERSHIP MEETING MINUTES  
NOVEMBER 21, 2019**

**CALL TO ORDER**

The meeting was called to order at 6:03 p.m. by Brian Smith, President of the Hillcrest at The Farm Owners Association, Inc. Notice was given to all members in accordance with the Bylaws of the Association. Mark L. Eames of PCMS was also present.

Board Members present that introduced themselves were; Brian Smith, Sari McNeil, Mike Broker, Lindsay Radford and Scott Rolsen. Director Smith noted that Mark Eames with PCMS the managing agent conduct the Business for the remainder of the evening.

**APPROVAL OF THE 2018 ANNUAL MEETING MINUTES**

Mr. Eames asked the homeowners in attendance to review the 2018 Annual Meeting notes, if they had not already done so. After a brief discussion, a motion was made, seconded and unanimously passed to approve the 2018 Annual Meeting minutes as presented.

**OFFICER AND COMMITTEE REPORTS**

**2019 FINANCIAL REPORT AND 2020 BUDGET PRESENTATION AND RATIFICATION**

Mr. Eames reviewed the 2019 financial condition of the Association and presented the 2020 Budget and addressed questions from the floor. Key points discussed were as follows:

- Based upon anticipated operational expenses for 2020 and the updated reserve study calculations, the Board of Directors made a decision to increase the assessment by \$20.00 per quarter, with \$91.07 per quarter going towards operational expenses and \$28.93 per quarter going towards reserve contributions at \$120.00 per quarter for the 2020 assessment year.
- Although there was not 67% of the owners present to reject the budget, a motion was made, seconded with no public comment passed with three descending votes from members at the meeting to ratify the 2020 budget as written and presented.

**ELECTION OF DIRECTORS**

Mark Eames announced that there were three (3) Board seats for two (2) year terms up for election this year. Mr. Eames opened the floor up for nominations. Brad Hughes, Scott Rolsen and Lindsay Radford all submitted their names for nomination. Mr. Eames open the floor for additional nominees. Mr. Eames explained the ballot process and noted that since the Association only has three nominees, the members could close nominations and suspend the written ballot process and vote the three nominees by acclamation. Motion was made, seconded and with no public comment, passed unanimously to close nominations and elect Brad Hughes, Scott Rolsen and Lindsay Radford to two-years terms on the Board by acclamation.

**HOMEOWNER ITEMS RELATED TO ASSOCIATION BUSINESS**

The floor was opened to general questions.

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 6:52 p.m.