Approved

AGATE CREEK PRESERVE HOMEOWNERS ASSOCIATION

MINUTES OF THE EXECUTIVE BOARD

June 26, 2013

A meeting of the Board of Directors of Agate Creek Preserve HOA was held on Wednesday, June 26, 2013, 4:30 pm at the offices of Commercial Property Group. Present were board members Rick Dowden, president, Ted Swain, Russ Atha, Randy Dean, Cheri Trousil, and officers, Joe Robbins, treasurer, and Nancy Jarchow, secretary, and homeowner, Connie Dean. Board member Bill Keith contacted Rick to let him know that due to a schedule conflict he would not able to attend the meeting via conference phone Rick served as chairman and Nancy, secretary.

Minutes.  Minutes of the last board meeting, April 16, 2013, were approved.

Finance. Joe provided a current balance sheet and profit and loss statement. He reported there are no outstanding accounts receivable. We are over budget by $1,886.60 on snow plowing. All other expenses are in line with the budget.

We now have established two separate reserve accounts: one for water reserves and one for general reserves. We have collected the first of three years reserves for water of $15,000 per year. Connie noted that the HOA collects quarterly for water usage and assessments and Joe noted that the reserves are collected annually.

We were compensated by the Fire District $50.04 for water they drew from one of our hydrants on Humble Road during a recent fire in the adjacent neighborhood. The rate is based on current city water fees per 1,000 gallons.

Roads. Rick reported there is significant cracking in our roads, primarily  many areas leading from areas that have been crack sealed in the past. He suggested we have a contractor seal the cracks again this summer. Russ offered to contact the two companies we’ve used in the past and select one of them to fill the cracks.

Water. Nancy reviewed the water system with water administrator, Bruce Thompson. Bruce has recently exercised all valves and hydrants. Water meter outflow from the pump house for 1st quarter 2013 shows no significant loss in relation to metered usage at the houses.

Potable Divers has cleaned both holding tanks. There was an accumulation of 5” of sediment in one tank and 3.5” in the other. The last tank cleaning was in 2011. Bruce suggested we have the tanks cleaned again in two years as the rate of sediment accumulation does not warrant tank cleaning again next summer. Randy asked which tank had the most sediment. Potable Divers sent us a report which we received just prior to our meeting, we will review and follow up with Bruce on any further questions.

Bruce has purchased a back-up chlorine pump. He has deferred purchase of a new meter head we had budgeted as he feels it is not needed at this time. Randy asked how long it might take to get the replacement should the current one fail – ie, if the timing would be critical in the event there was a problem and suggested it may be prudent to purchase and install the new meter head as originally suggested by Bruce.

Nancy will follow up with Bruce. Joe and Nancy will meet with Bruce at the pump house to discuss maintenance.

Landscaping. Sue Swain and Nancy reviewed landscaping charges from Kinnickinnick which seemed high. There wasn’t much weeding or shrub trimming. Nancy will contact them the landscaper to discuss.

Other Matters. Rick asked if anyone had any other questions, thoughts, etc. Cheri asked if the HOA collects a building fee prior to new construction in order to have the funds available to pay for road damage caused by heavy equipment. Joe noted that some subdivisions such as Catamount, charge $20-25,000. Nancy offered to review our covenants and those of Catamount and Dakota Ridge.

Rick noted, and all agreed it is a benefit to the homeowners to have regularly scheduled meetings every two months.

Upcoming Board Meeting.  Next board meeting is scheduled for Sept. 4 - Wednesday, 3:30; all at Commercial Property Group.

Annual Meeting: November 13 - Wednesday, 3:00 at Wells Fargo Bank, downtown Steamboat.

There being no other business, motion was made and approved to adjourn the meeting.

Respectfully submitted,

Nancy Jarchow

Secretary