

HAMILTON CREEK ASSOCIATION
BOARD OF DIRECTORS MEETING
Tuesday, February 12, 2004
1978 Hamilton Creek Road

Attending Board members:

Niel Christensen
Bruce Mitchell
Roger Paluska

Toni Graves
Nancy Wiedel

Others attending:

Bob and Deborah Polich

Mountain Systems, Inc.

Niel Christensen called the meeting to order at 7:12 PM.

Minutes. *The minutes from the September 30, 2003 Board of Directors meeting were approved as written. (Paluska/Mitchell 5-0).*

Treasurers Report. Treasurer Roger Paluska presented the Board with a Balance Sheet as of February 11, 2004 and a Budget Comparison for May 1, 2003 through February 11, 2004. The Association has a healthy balance with \$11,655 in the bank. The financials reflect a Note Payable for \$185,000 of which \$10,000 is a loan from the Association the balance is made up of loans from owners to the Metro District to help pay for the new water system. The other expenses are in line and insurance is a new line item for this year. The Association went over budget on the cleanup day but it was worth it. The budget reflects \$3,000 for signage. It is expected that there will be less signage in the next fiscal year reducing the expense. Dues collection is down to 15 owners still owing and notices will be sent out.

Architectural Control Committee. Niel Christensen presented the current status, which was provided by Hans Zimmer, Chairman of the Architectural Committee.

0011 Storm Watch Circle Dussair Plans under review.

0909 Hamilton Creek Kingsbury Plans approved but construction delayed.

0741 Lakeview Circle Pieper Construction cancelled

Metropolitan District Report. Bob Polich stated that the water system is working beautifully and there are no operational issues. The Metro District has renewed the notes from the original contributors and had added one new contributor for a total of \$185,000. All of the outstanding legal and water construction bills will be paid off in 2004. The Metro District would pay interest on the notes in December 2004, pay back half of the principal with interest in December 2005 and pay the balance due with interest in December 2006. This method was used as outside funding would be difficult to obtain and would have been at a high cost. There has been no decision from the judge on the outcome of the other case regarding if interest is accrued after the Bond principal is paid in 2004 and if the District can use operating funds to repair the water system to remove fluoride.

There have been some compliments this year regarding the snowplowing and a normal number of complaints. The guardrails have received some hits, but no major damage at this time. Major damage is the responsibility of the party hitting the guard rail and is generally paid by their insurance. A Cut Above Forestry came in late last fall and found 55 beetle kill trees. They were able to remove most of the trees this fall and will be back in the spring to remove the remaining logs they left stacked in the ditches. It is their feeling that the forest is near the end of the beetle kill cycle.

Violations.

Real Estate Signs. Most of the problem real estate signs have been taken down except for the signs at the Benches. A letter will be written to Eddie O'Brien asking him to replace these signs with ones which are in compliance with the sign policy

Unpainted Metal. There are 10 houses that still need to have the exposed metal trim painted. Letters will be sent out now as a reminder that the owners will have until mid summer to come into compliance.

Other. Bob Polich mentioned that a survey regarding owner's views on putting in a mail delivery system with new mail boxes went out with the latest newsletter and water bills. The concept could set up service to accommodate the full build out of Hamilton Creek and perhaps be shared with the South Forty.

Sign policy review. It was felt after additional discussion and review of the sign specifications in the Hamilton Creek Architectural Guidelines that the existing sign policy is not out of line and will remain as is. Also mentioned were flyer boxes that attach to the real estate signs and provide a print out of the listing. All attending agreed that they are unsightly; but no formal decision was made to add these to a list of restrictions in the Architectural Guidelines at this time.

Directors Insurance. At the last Board meeting the Board gave authorization to Roger Paluksa and Bob Polich to find an acceptable Directors insurance policy for \$1,000,000 for under \$3,000. A policy was located and purchased from State Farm Insurance for \$1,181. *The policy was approved and accepted through an email vote by all Board members and ratified at this meeting unanimously.*

Other New Business.

Cleanup day. The cleanup day has been scheduled for Saturday, June 19, 2004. Toni Graves will be the host and Niel Christensen will co-ordinate.

Annual meeting. The Annual meeting is scheduled for Saturday, June 26, 2004. Nancy Wiedel will host and the location will be the same as last year which was on Storm Watch Circle.

Nominating committee. The terms for the following three Board members will expire at the annual meeting; Toni Graves, Bruce Mitchell and Roger Paluska. Roger Paluska is the only member interested in running again. Toni Graves and Bruce Mitchell will make up the nominating committee and will submit a list of owners interested in being on the Board at the next meeting.

The next meeting was scheduled for Thursday, May 6, 2004, at 7 PM in the home of Nancy Wiedel at 0021 Storm Watch Circle.

The meeting was adjourned at 8:45 PM.