

HOMESTEAD OWNERS ASSOCIATION INC.

Design Review Committee Meeting
9:00 AM November 12th, 2010

1. Call to order – 9:00am
2. New Business – Townsend – 63 Lindsay Trail – Deck Stairs, Fence, and Detached Pergola – Doug Townsend presented plans to add stairs from the deck to the backyard, extend the fence and put wire mesh up, and place a 12 foot by 12 foot free standing pergola in the backyard. Board discussion followed. After discussion and amendment and upon motion duly made by Director Carty and seconded by Director Barrows, it was RESOLVED that the proposal be and hereby is APPROVED pending submittal of a performance bond of \$1,500.00.
3. Member Input – DRC Issues – Old Business – None
4. Staff Reviewed – None

HOMESTEAD OWNERS ASSOCIATION INC.

Regular Board of Directors Meeting
9:00 AM November 12th, 2010

ATTENDANCE: Present Were Directors:
Bobby Ladd Johanna Barrows TJ Johnson
Billy Carty Norm Green Simon Chen (via Skype)

Also Signed In:
Tracy Erickson Kim Gauron Ernest Brown
Katie DeMore Doug Townsend Rich Howard
Lisa Cheesman

1. Call to order – 9:25am
2. Member Input – One member was present to notify the Board that a neighbor found a bag of cocaine on Russell Trail. The Board thanked the neighbor for looking out for the neighborhood.
3. New Business
 - Ø Nominating Committee – Interested Candidates – Informational Item 2010-11-1 – The nominating committee announced that there will be two Board Member seats up for election in February, Johanna Barrows and Greg Sands. Neither of the current Board Members will be re-running, although Johanna announced that she would like remain part of the Association by starting a Vision Committee to help with Homestead's vision for the future. The nominating committee has three interested candidates so far; Katie DeMore, Rich Howard, and Matt Drummet.
 - Ø Budget 2011 – Dues Rate 2011 – Action Item 2010-11-1 – Tracy Erickson presented the proposed 2011 budget to the Board with no proposed dues increase for 2011. After discussion and amendment and upon motion duly made by Director Barrows and seconded by Director Carty, it was RESOLVED that the dues stay at \$90.00 per month for 2011. Motion fails. After discussion and amendment and upon motion duly made by Director Johnson and seconded by Director Green, it was RESOLVED that the dues increase to \$92.00 per month. Motion fails. After discussion and amendment and upon motion duly made by Director Green and seconded by Director Johnson, it was RESOLVED that the dues remain at \$90.00 per month for 2011. Motion carries.

4. Matters Pending
 - Ø Pre-School Service Space Lease – Committee Report – Informational Item 2010-11-2 – The Committee has met with Kristin Tang four times since the last Board meeting and has started negotiations with Kristin. The Board reviewed the proposal from Kristin Tang and discussed owner responsibilities versus tenant responsibilities. After discussion and amendment and upon motion duly made by Director Green and seconded by Director Carty, it was RESOLVED that Homestead offer Kristin a lease agreement with the following changes: 1. Kristin will fund the playground, 2. The lease term will remain the same with an option for Homestead to increase the rate to match market value, 3. Kristin must maintain the same school schedule as Eagle County public schools. Motion fails. After discussion and amendment and upon motion duly made by Director Green and seconded by Director Carty, it was RESOLVED that Homestead offer Kristin a lease agreement with the following changes: 1. Homestead will pay to have the bathroom, kitchen, HVAC, and existing surfaces renovated, 2. Kristin will pay for any additions or improvements to the building and to redo the playground, 3. The lease term will remain the same with an option for Homestead to increase the rate to match market value, 4. Kristin must maintain the same school schedule as Eagle County public schools, 5. Kristin must meet with the Board of Directors at least once per year to discuss maintenance, 6. Kristin will maintain the premise to like condition with normal wear and tear. Motion carries.
 - Ø Remonov Development – PUD Application – Tract T,B,K – Informational Item 2010-11-3 – This proposal was tabled at the county level at the request of the applicant.
5. Approval of Minutes
 - Ø September 10th, 2010 Meeting Minutes - Action Item 2010-11-2 – After discussion and amendment, and upon motion duly made by Director Green and seconded by Director Barrows, it was RESOLVED that the minutes from the September 10th, 2010 Board of Directors Meeting be, and hereby are APPROVED as presented.
6. Financial
 - Ø Approve Financials – August & September 2010 - Action Item 2010-11-3 – After discussion and amendment, and upon motion duly made by Director Johnson and seconded by Director Green, it was RESOLVED that the financials from August & September 2010 be, and hereby are APPROVED as presented.
7. Board Member Items
 - Ø None
8. Director and Programs Reports
 - Ø Director's Report – Major Repairs and Improvements (Capital) and Reserve Projects 2010 – Informational Item 2010-11-4 – Tracy Erickson informed the Board that new HVAC in the pool area is complete, which will reduce the chemical use and condensation in the pool area. The new lighting in the indoor tennis courts has been installed, which will save money on light bulbs and electricity.
 - Ø Reserve Study Redo 2011 – Preliminary Report – Informational Item 2010-11-5
 - Ø Reclassification of Filing 3 Park Water Usage Rates – Informational Item 2010-11-6 – Tracy met with the Eagle County Water District to reclassify the billing category the Water District uses for the park in Filing 3, which will save Homestead money on watering next year.
 - Ø Club Property Tax – HOA Exemption Work – Informational Item 2010-11-7 – Tracy has been working with Homestead's attorney to show Eagle County that as a HOA Homestead is exempt from paying property tax. Tracy is hoping that Homestead will save around \$10,000 per year if approved by Eagle County.
9. Executive Session: Contract and Legal Negotiations; Personnel Issues

Ø None

10. Adjourn – There being no additional business to come before the Board, the meeting adjourned at approximately 11:20am.

Respectfully Submitted,

By: Kim Gauron
Secretary to the Meeting