

ARROWHEAD

HOMEOWNERS ASSOCIATION, INC.

c/o HOMEOWNERS CONCERNS LLC

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MINUTES OF THE BOARD OF DIRECTORS MEETING

DECEMBER 16, 2008

Board Members Present: Howard Smiley, Bobbie Van Dore

Absent: Mitch Tendler

Management: Homeowners Concerns LLC – Steve Goral & Sheri Bailey

Homeowners/Guests: ARC Chairman Chris Bryslan

CALL TO ORDER

The meeting was called to order at 6:31 p.m.

INTRODUCTIONS

ARC Chairman Chris Bryslan was introduced to the management company agents.

ARC REPORT

Chris Bryslan turned in an approval for a garage door for the management company files. A copy will be sent to the homeowner as well. An item will be added to all future agendas labeled "ARC Report." The committee makes the rulings on all ARC requests, and the Board steps in only if there is a controversy.

REVIEW MINUTES OF NOVEMBER 18, 2008

A motion was made by Bobbie Van Dore, seconded by Howard Smiley to approve the minutes of the November 18, 2008 Board of Directors meeting. Motion approved by all in attendance; motion carried.

REVIEW NOVEMBER 2008 FINANCIALS

Sheri Bailey reviewed the first financial report prepared by Homeowners Concerns with the Board members present in the format that was requested at the last Board meeting. The Board asked that the equity account labeled "Working Capital" be transferred into "Retained Earnings" so that equity would be more consolidated on the balance sheet. A motion was made by Howard Smiley, seconded by Bobbie Van Dore to approve the November 2008 financial statements with the above revision. Motion approved by all in attendance; motion carried.

OLD BUSINESS

1. 112th Avenue Fence Repairs – The Board reviewed the bid submitted for the fence repair along 112th Avenue. The contractor feels that the fence should get another 5–6 years of retention from these repairs since the pickets and battens will be screwed into the posts instead of nailed and the broken posts will be replaced and set into extra concrete. Bobbie Van Dore will email a copy of the Excel spreadsheet she prepared after her inspection of the fence so that the bid can be better clarified with the number of pickets and battens needing replacement.
2. Receivables Report – The receivables report as well as the attorney status report was reviewed. The Board gave the management agents instruction on a couple of accounts that are being handled by the collection attorney.
3. Web Site – All governing documents will be posted on the association's new web site (www.homeownersconcerns.com) as well as copies of all Board meeting minutes after they have been approved.

NEW BUSINESS

1. 2009 Dues Assessment – The Board clarified that the 2009 dues assessment will be \$133.75 paid twice, which is an increase of just under 5 percent over the 2008 dues assessment. Payment coupons will be mailed out in December and June.

OPEN FORUM

No members were present to speak.

BOARD CONCERNS/SERVICES NEEDED

1. The Board asked the management company to chop off and dispose of the broken sprinkler control box.
2. An unregistered, inoperable vehicle in a driveway will be checked by the covenant officer.

NEXT MEETING

The next Board of Directors meeting will be held on Tuesday, January 20, 2009 at 6:30 p.m. at the offices of Homeowners Concerns LLC, 2200 E. 104th Avenue, Suite 111 in Thornton.

ADJOURNMENT

A motion was made by Bobbie Van Dore, seconded by Howard Smiley to adjourn the Board of Directors meeting. Motion approved by all in attendance; motion carried.

The meeting was adjourned at 7:41 p.m.