

CHERRY PARK OWNERS ASSOCIATION

Minutes of the October 6, 2010
Meeting of the Board of Directors

In attendance: Randy Earnest; Claire Ross; Paul Urtz
Absent: Kyle Erickson, Nathan Dowell

Meeting was called to order at approximately 7:30 pm.

A discussion was held concerning the next elections to the Board of Directors. The terms of Kyle Erickson, Randy Earnest and Nathan Dowell are set to expire on December 31, 2010. Randy indicated that he was interested in continuing on the board of directors. A decision was made to place the names of Randy, Kyle and Nathan on the ballot for re-election to the board.

Randy indicated that he would send out notice of the election to all homeowners along with ballots and a request for payment of dues. The association currently has about \$15,000 on deposit.

The board approved a request from the mother's group to increase their budget for Halloween from \$200 to \$300. The increase was approved unanimously.

The board discussed whether to participate in the Holiday Home Tour with Heritage Place, or on our own. The board generally felt that it is an idea worth pursuing again this year. Claire Ross indicated that she would look in to the matter further.

The board reviewed the status of the Ellwood litigation. The defendant in the lawsuit is pursuing an appeal with the Colorado Supreme Court. Discussed attorneys fees and payments due.

The board reviewed and ratified the decision to switch the HOA's insurance policy and Directors and Officers' policy to the Auto Owners Insurance Company. The cost savings is estimated to be about \$1700 per year for the HOA.

The board discussed potential changes to the Xcel power station at Holly and Weaver. A meeting with Xcel was going to be scheduled to get more details on the plan for changes and to request that Xcel improve the appearance and walkway around its property.

The meeting was adjourned at about 8:10 pm.

The next board meeting is scheduled for December 1, 2010 at 7:00 p.m. at Koelbel Library.