

Blooms Crossing Owners' Association  
Approved Minutes from November 2006 Board meeting

Cougar Elementary School  
November 10, 2006

Present: Board Members: Sharon Corbin  
Michael Pierce  
Jesse Ludvigsen  
Gregory Ferguson  
Management: Kimberly Boseman, CMC  
Absent: John Moore

Call to Order: 6:55 PM

ARB Appeals:

4 ARB appeals were heard, 2 home owners were present  
2 appeals were denied 4 to 0  
1 was approved with stipulations 4 to 0  
1 was approved with stipulations 3 to 1

Election of officers:

Jesse motioned current slate to continue  
Sharon - President  
John - Vice-President  
Michael - Treasurer  
Greg - Secretary

There was discussion about hiring a professional note taker to be responsible for meeting minutes. Motion was amended to hire a note taker.

Second by Michael  
Approved 4 to 0

Financial issues:

Jesse motioned CMC's requested movement of \$50,000 from un-apportioned equity to budget line 3201 Repair and Reserve Contributions and \$10,000 to a new line item entitled landscape projects. These motions were discussed in relation to the budget, covenants administration and HOA fees.

“I move that the Board of Directors authorize the movement of \$50,000 from line 3001- Prior Year's Equity to line 3201-Repair and Reserve Contributions.”

Motion was seconded by Michael; passed 3 to 1

Jesse motioned CMC's requested movement of the balance in the operating reserve be moved to landscape projects.

“I move that the Board of Directors authorize the movement of \$10,000 from line

3001-Prior Year's Equity to a new line entitled Landscape Projects." Motion was seconded by Michael ; Passed 4 to 0

Jess motioned CMC's requested motion that the board would apply all excess assessment income to the following year's assessments.

"I move that the Board of Directors authorize the movement of the balance in line 3121-Operating Reserves Contribution to the newly approved line entitled "Landscape Projects" and that the remainder of the 2006 budgeted transfer of funds from the operating budget to the Operating Reserve line 3121 also be placed in the new line entitled Landscape Projects."

"I further motion that the Association elects to apply all or part of the excess assessment income to the following year's assessments and that such final amount shall be at the Board's discretion." Motions were seconded by Michael; Passed 4 to 0

The audit report was presented by CMC. Michael motioned acceptance of report. Motion was seconded by Jesse. Passed 3 to 0 with Greg abstaining due to newness on the board

Disposition of CD that was maturing. There was discussion about the need to develop a comprehensive plan. CMC was requested to contact HOA's financial advisor about a future presentation to determine a cause. Greg motioned that money be placed in a 6 month CD at 5.26% APR pending a more detailed financial plan. Jesse Seconded; Passed 4 to 0

Budget- Budget was discussed extensively especially in regard to fees, CMC's proposed allocation of funding, covenants administration, Pond maintenance and reserve study status. Greg motioned to table budget to January with Assessments to be decided by special board meeting prior to 12/1 to allow notification period. Jesse Seconded. Passed 4 to 0

The board did unanimously agree to raise assessments to \$23.10 per month unanimously via email so that notification of the assessment rate could be sent out.

Payment plan: One homeowner requested a payment plan to address past due balance. Greg moved to allow them to repay 1/12 per month provided they stayed current on other fees and fix the outstanding violation

Jesse seconded the motion  
Passed 4 to 0

Pond maintenance: Based on research findings the board will contact the City and ask them to take over maintenance of the ponds.

Easement request for development of land adjacent to Blooms crossing: This was discussed but tabled unanimously for more information. Sharon to follow-up

Snow Removal Contract: Proposed contract was reviewed by board. It was noted that costs did increase by 30%. Michael motioned that the contract was to be accepted with the following amendments:

- Amend sidewalk clearing section to cover all sidewalks owned by HOA
- Amend dates to be consistent throughout the contract with a start date of 11/1/06 and an end date of 4/30/07
- Amend contractor's liability insurance to be at least \$5 mil.
- Amend plowing commencement to be based on actual accumulation and not measured snowfall

Second by Jesse

Passed 4 to 0

The meeting adjourned at 9:00 pm.

Respectfully Submitted by Greg Ferguson, Secretary

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