

**Cherry Hills North Homeowners Association
Board Meeting
December 3, 2008
Minutes**

A board meeting was held on December 3, 2008, at the residence of Jon Tandler. The following Board and Architectural Control Committee ("ACC") members were present: from the Board – Jon Tandler, Dan McComb, Helen Dickens, Ryan Cunningham, Linda Carney, Frannie Matthews, Riki Hashimoto and Diane Reeder; from ACC – John Downing, Seth Weiss and Geoff Landry. The meeting was called to order at 7:00 p.m.

Minutes from the August 13, 2008 board meeting were reviewed. A motion to approve the minutes was made by Jon Tandler and seconded by John Downing. The minutes were unanimously approved.

Helen Dickens reviewed current finances for the HOA. She noted that there was approximately \$21,000 in the covenant review account and that our counsel on the matter, Rich Johnston, had been paid \$2,900 to date. Ms. Dickens noted additionally that only 15 homeowners had not paid the the \$150 covenant amendment assessment and 10 homeowners had not paid dues for 2008.

Diane Reeder and Jon Tandler reviewed the new insurance policies put in place this October 2008. General liability insurance remains with Philadelphia insurance company with the same coverage as in the preceeding year. Directors and officers liability coverage is with a new provider, Carolina Casualty Insurance Company, and has a \$1,000,000 limit versus last year's \$2,000,000 limit.

John Downing discussed an outline that Rich Johnston, Esq. has created covering Colorado's 2008 energy bill's applications at the homeowners association level. It was agreed that the outline should be purchased for \$186. Mr. Downing will ask Mr. Johnson if there will be updates in the future as the law is applied in Colorado over time.

Jon Tandler gave an overview of the covenant amendment process thus far. The draft of pre and post amendment and restatement chart (the "Chart") which Mr. Tandler had circulated prior to this board meeting was discussed. There was an extensive discussion regarding the Chart, the need for addressing the types of items proposed to be updated and amended, and the intention to not create an overly regulated environment but rather to keep the HOA operating in an orderly and fair fashion for homeowners. Linda Carney voiced concerns about the authority of future Boards and that homeowners would experience a loss of rights if certain of the proposed amendments were approved by the members of the HOA. Her concerns were countered by points and discussion regarding the limited impact of the proposed changes, the fact that some merely reflected the status of the laws, and that it would be irresponsible to not propose amendments at this time that addressed the concerns and desires expressed by the homeowners in their responses to the survey that was previously sent out, thereby leaving the task and costs of additional amendments and restatements to a future Board. Helen Dickens recommended that

language for mediation of disputes be put into the new covenants. All agreed. Frannie Matthews suggested that the name 'HOA' in the third paragraph of the letter drafted by Jon Tandler and Dan McComb to accompany the Chart, be changed to 'neighborhood'. Again, all agreed. Mr. Tandler and Dan McComb have reserved the meeting room of the Village Center in Cherry Hills Village for the nights of January 21st and 28th, 2009, for neighborhood meetings to discuss the proposed covenant changes.

By consensus, the Board unanimously supported and approved the process to circulate the Chart with Jon and Dan's cover letter.

Of note, all but one member of the Board and ACC agreed with the concepts of the proposed amendments with one approving member saying that, while in agreement, they would like to see the final draft of the proposed covenants before committing to voting in favor of the amendments in full.

The annual HOA meeting will be Thursday, June 18, 2009 at the Village Center.

The meeting was adjourned at 9:40 p.m.

Submitted by:

A handwritten signature in black ink, appearing to read 'Diane F. Reeder', with a long, sweeping horizontal line extending to the right.

Diane F. Reeder
Secretary, Cherry Hills North HOA