

Cherry Hills North Homeowners Association
August 13, 2008
Board Meeting Minutes

A board meeting was held on August 13, 2008 at the residence of Jon Tandler. The following Board members and members of the Architectural Control Committee (ACC) were present: from the Board - Jon Tandler, Dan McComb, Helen Dickenson, Linda Carney, Frannie Mathews; from the ACC John Downing. The meeting was called to order at 7:05 pm.

Minutes from the March 27, 2008 board meeting were reviewed. A motion was made by Jon Tandler for approval, seconded by John Downing and were unanimously approved.

Helen Dickenson presented the financials through July 31, 2008. A discussion ensued on whether the 2007 assessment was voluntary versus mandatory -- it was reiterated that it was voluntary. Helen Dickenson reported on the recent controls of the checking accounts implemented by Helen, Diane Reeder and Jon requiring two signatures for certain amounts, and that the 2007 assessment was being held in a separate account from the HOA's operating funds at Wells Fargo Bank.

Jon Tandler discussed insurance. The HOA has liability and directors and officers insurance. Brian Henry with Hayes & Company is working on brokering the CHV North HOA Insurances -- both commercial general liability and D & O.

John Downing gave a report on the CHN Architectural Control Committee (ACC), and issues which come up as to ACC approvals and standards. John stated that he and Seth Weiss performed a neighborhood walk-a-round in late July and confirmed the neighborhood and exteriors and maintenance of the homes are in better shape than the year earlier. Seth had volunteered to write a letter to all members of the association complimenting them on the walkthrough and identifying what to keep an eye on.

Jon Tandler updated the group on the status of the covenant re-write process. The Board discussed retaining Richard Johnston as counsel to the Cherry Hills North HOA in matters pertaining to the re-write of the covenants. We also discussed the differing expiration dates between Filing One and Filing Two, the substance of the current covenants and the lack of enforcement provisions, and the need to update the covenants to reflect current law. We also discussed the plan to prepare and disseminate a pre and post amendment document so that the neighbors can easily see proposed major changes in the covenants. We also discussed that we are currently not CCIOA and do not want to be CCIOA in the future, in order to not have an extensive or expensive regulatory regime. We also discussed the process of holding "town hall" type meetings as a means of presenting pre and post amendment comparisons for the covenants. We also discussed the need to carefully manage the fees and costs of the process, so as to ensure that we have sufficient funds from the 2007 assessment to pay for and complete same. Helen will work with Jon and Dan to manage this.

Although Linda was concerned that new covenants not over-regulate the neighborhood, based on the commitment from Jon and Dan to work with legal counsel and only do what really needed to properly update and amend them (e.g., the parameters in staying

with the 2007 Neighborhood Survey, and updates, amendments and clarifications and not have an over regulated or cumbersome regime), all present concurred in and approved the process and approach taken so far and as stated to be continued. John Downing motioned his approval of Jon Tandler signing the letter of engagement for Richard Johnston as Attorney for CHV North HOA. Dan McComb seconded the motion. All approved.

Frannie Mathews then motioned to approve the direction the Board is taking with Richard Johnston and the amended covenants. Dan McComb seconded. All approved.

The CHV North HOA annual picnic is slated for Saturday, September 13 from 3-6pm.

Dan McComb made a motion to adjourn the meeting and Frannie seconded the motion. The motion passed unanimously. The meeting was adjourned at 9:06 p.m.

Submitted by:

Dan McComb 
Vice President
Cherry Hills North Homeowners Association