



FOSSIL LAKE RANCH
The discovery of a lifetime

FOSSIL LAKE RANCH P. U. D.
ANNUAL MEMBERSHIP MEETING NOTES
DOWNSTAIRS at The Group Inc. offices located at:
2803 East Harmony Rd., Fort Collins, CO 80528
January 25, 2010 6:30pm

Present were:

Board Members: Todd Galbate (President), Brian Cass (Vice President), Scott Cooley (Secretary/Treasurer), Rita Gordon (Member at Large) and Jim Sanford (Member at Large). Heather Kerwin (Vice President), Trey Carroll (Associate Broker/Manager) and Chad Young (Assistant Manager) with Colorado Association Services (CAS) were also in attendance. There were eighty-seven (87) Members present in person and by proxy (including Board Members) per the sign in sheet.

Call to Order:

The meeting was called to order at 6:30pm by Todd Galbate and a quorum was not declared present as the minimum one third (1/3) of the Membership (two hundred sixty (260) Members) was not present in person or by proxy. It was decided that a general informational meeting would be held in order that the Members who did show up were not penalized due to the lack of quorum.

Proof of Notice:

Trey Carroll (CAS) provided and signed the Proof of Notice of the January 25, 2010 Annual Membership Meeting.

Approval of Minutes:

Jim Sanford made a motion to approve the 2009 Draft Annual Meeting Minutes as presented and was seconded by Scott Cooley. The minutes were unanimously approved as presented. The motion carried.

Introductions & Reports:

President Todd Galbate introduced himself and the current Board Members: Todd Galbate (President), Brian Cass (Vice President), Scott Cooley (Secretary/Treasurer), Rita Gordon (Member at Large) and Jim Sanford (Member at Large).

President Todd Galbate then introduced several Association contractors who presented their reports:

Lary Steinhauer - Ranch House Manager

Lary Steinhauer advised that Ranch House usage was down from 182 events in 2008 to 177 events in 2009. Mr. Steinhauer discussed the reservation process and the rules and regulations associated with using the Ranch House and also advised that the following Ranch House improvements were completed in 2009:

- Interior painting of the Ranch House and pool areas
- Painting and replacement (as needed) of the exterior metal and wooden railings
- Ranch House kitchen area tile replacement
- Purchase of a Ranch House vacuum cleaner
- Re-keying of Ranch House exterior doors

Ali (Aquatics Coordinator) and Jamie Machin (Maintenance Supervisor) - Splash Pool Services

Ali and Jamie presented an overview of the 2009 pool season advising that rescues and accidents were down in 2009 and that many of the lifeguards from 2009 will be back for 2010. Ali also advised of some scheduling changes for 2010 (hours and days of operation) that will be addressed in the 2010 Splash Pool Services newsletter to be distributed in the spring of 2010. Jamie advised that 2009 was the best season to date as relating to maintenance concerns (and the lack thereof). The Board thanked Splash Pool Services for their continued efforts.

Jason Obsuth (Account Manager) and Mike Delahoy (Field Supervisor) – Mill Brothers Landscaping

Jason Obsuth presented an overview of landscaping and snow removal operations as well as discussing common area concerns, irrigation repairs and tree replacements. The Board thanked Mill Brothers Landscaping for their continued efforts.

Heather Kerwin (Vice President), Trey Carroll (Associate Broker/Manager) and Chad Young (Assistant Manager) – Colorado Association Services

Trey Carroll thanked the Board and Association for continuing their relationship with Colorado Association Services and advised that Assistant Manager Chad Young was now assisting him with the Fossil Lake Ranch account and could also be contacted as a resource at any time. The Board thanked Colorado Association Services for their continued efforts.

2010 Budget Review:

The 2010 Fossil Lake Ranch P.U.D. budget was presented by Treasurer Scott Cooley and discussion ensued relating to the assessment increase (based on the consumer price index as allowed by the governing documents), reserve funding and future capital expenditures.

Election of the Board of Directors:

The election of the Board of Directors was tabled until such time that a mail in ballot election is held.

Old Business:

President Todd Galbate discussed Association accomplishments in 2009:

- Annexation of 'The Sanctuary'
- Annexation of 'Kasey's Garden'
- Pool entryway fencing installed to improve Membership security
- Ongoing common area landscape improvements and tree replacements
- Developer transition audit completed
- Phase 2 common area fence staining completed
- Ranch House and pool interior painting completed
- Resolved 5th Filing (Outlot D) landscaping concerns
- Three (3) additional dog stations installed

New Business:

President Todd Galbate discussed Association projects and goals for 2010:

- Installation of concrete pans as needed to improve drainage and flow of water
- Repair and maintenance of south pond irrigation pump
- Complete phase 3 fence staining
- Reserve study update including newly annexed areas/assets
- Continued perennial plantings in common areas
- Continued common area landscape improvements and tree replacements

General Membership Forum:

The floor was opened to a general Membership forum. Discussion ensued concerning election of the Board of Directors, organization of a children's triathlon event, air traffic over the community, landscaping and snow removal, transparency of the Association and its governing documents, traffic safety and updating the reserve study performed in 2007.

Adjournment:


There being no further business, President Todd Galbate adjourned the meeting at 8:35pm.

Respectfully Submitted,

Troy Carroll DMCA®

Associate Broker / Manager

Colorado Association Services AAAC®


Fossil Lake Ranch Homeowners Association Meeting
Annual Meeting Minutes - January 29, 2009

Call to Order/Quorum

President Todd Galbate called the meeting to order at approximately 6:30pm and a quorum was declared present. The Annual Membership Meeting was convened pursuant to notice duly served. The meeting was held at The Group, Inc. meeting room located on Harmony Road in Fort Collins, Colorado. The Board Members expressed thanks to those who brought proxies as the Governing Documents require 1/3 of all lots present in person or by proxy in order for the meeting to take place. Last year over \$4,000 was spent on mail in ballots following the lack of quorum at that meeting.

Welcome and Introductions

- Todd Galbate introduced the Board of Directors: Todd Galbate-President, Brian Cass-Vice President, Scott Cooley-Secretary/Treasurer, Rita Gordon- Member at Large and James Sanford- Member at Large.
- Tom Donkle from Everitt Companies, representing the Fossil Lake Ranch Declarant Everline, LLC was introduced.
- Mill Brothers representative Jason Obsuth was introduced. The Board of Directors expressed thanks to Mill Brothers for a much improved job last season.
- Splash Pool Services representatives Ali and Jamie were introduced. Splash has a website for further pool management information - www.splashpoolservices.com. The Board of Directors expressed thanks to Splash Pool Services for doing a great job last season.
- Colorado Association Services representatives Heather Kerwin (Vice-President) and Trey Carroll (Associate Broker/Manager) were introduced.
- Lary Steinhauer, Ranch House Chairperson was introduced. Lary discussed the process for reserving the Ranch House. Lary discussed the ever increasing number of events being held at the Ranch House annually and the time he spends managing the process. The Board of Directors expressed thanks to Lary for hard work in 2008.

Approval of Minutes of 2008 Annual Meeting

Todd Galbate requested a motion to waive the reading of the 2008 minutes, dated January 24, 2008. A motion was made by the floor, was seconded and passed unanimously. The minutes were approved as presented.

2008 Year in Review

Todd Galbate reviewed the following 2008 accomplishments and 2009 goals with the membership:

- Play set and volleyball system installed in common area – play set committee made several recommendations to the Board for final approval, was delayed due to contractor but finally completed in fall; volleyball area within pool fencing for use during pool season
- Safety railing installed along walkways – included areas where walk ways needed safety railings
- New flagpole installed at Ranch House – replacing old one which was hard wired to a nearby home
- New Enforcement Policy and Revised Architectural Design Guidelines adopted – thorough review of all documents were completed
- Annexation of 'The Sanctuary' – process of approval of these twenty homes were completed, final legal paperwork pending approval by both parties
- Pool deck extension completed – concrete area was added near Ranch House stairway
- \$40,000.00 in landscape improvements completed – many trees and landscape materials were replaced and added throughout the community, sprinkler heads were raised as the ground settled
- Developer transition audit completed – worked with Everitt
- Phase 1 common area fence staining completed – worst worn areas were stained first and will complete the cycle every three to five years depending on wear
- Rookery Rd. under drain system installed – to correct standing water concerns
- Entrance sign at Kechter Rd. and Ziegler Rd. installed – by Everitt through the development process

- Updated reserve study including new developments completed – worked with Everitt to ensure that all known common areas were included in the report
- Membership Special Meeting held – regarding play set stain colors
- Resolved 5th Filing Outlot concerns – the landscaping within this area was re-evaluated and should be resolved in the early spring
- Conflict Resolution Committee formed – looking for volunteers to assist the Board as needed
- Three (3) additional dog stations approved – thanks to Karen Smith for volunteering her time to evaluate these posts

2009 PROJECTS/GOALS

- Installation of trees and benches near new play set equipment – this will be evaluated in order to help noise concerns
- Installation of coping stones at pool – a routine expense
- Complete Phase 2 fence staining – all fencing will be professionally evaluated in the spring to determine which areas need the staining most
- Establish Ad-Hoc Committee for Architectural Control – looking for volunteers to serve in this role

Budget Review

Scott Cooley reviewed the 2009 budget with the Membership – Assessments are increasing to \$420 per year and Pool Fees are increasing to \$370 for the season. Items discussed in detail included the detailed reserve study, non-potable irrigation system, water rights, newly annexed Fossil Lake Ranch open spaces (on city water meters), and interest rates earned on current investment accounts. Members expressed concerns with the hard economic times and asked that the Board continually review expenses to ensure the need for increases. Discussion regarding annual membership versus per use membership to the pool followed – the pool membership will remain annual for the 2009 season and will be evaluated as needed by the Board and Committee Members.

Lary Steinhauer reviewed the Ranch House usage – where in 2008 there were 182 Membership uses of the building.

Election of Board Members

Heather Kerwin reviewed the ballots listing six members who submitted their Board Member Interest forms prior to the meeting. Those members included: Todd Galbate; Scott Cooley; Brian Cass; Roger Yacobucci; Chris Chappell; and Yvonne Willemann. Hearing no nominations from the floor, the nominations for election of Board Members was closed. Each nominee made a statement as to their interests within the community and why they were willing to serve on the Board. After tally of the ballots, the following members were elected to the Board: Todd Galbate; Scott Cooley; Brian Cass.

Other Business

Todd Galbate requested that members volunteer for the following Committees: Conflict Resolution Committee – to assist in seeking resolution between owners and the Association; Pool Committee – to research the possibilities of modifying the pool area to include a 'water park'; Traffic Committee – to work with speeding concerns along Lady Moon; City Committee – to work directly with the city on drainage concerns and park installation updates. Members interested are encouraged to sign up through Colorado Association Services, by contacting a Board Member, or by attending upcoming Board Meetings.

Membership discussion regarding the enforcement of the Governing Documents within the community followed. Repairs to the common area fencing were requested and will be completed. Members expressed the desire for both more and less strict enforcement of the rules. Homeowners reviewed the expenses of legal fees over the past year.

Adjournment

There being no further business to conduct the meeting was adjourned at 8:44 pm.

Respectfully Submitted,

Heather Kerwin, CMCA®, AMS® – Vice President, Colorado Association Services & Scott Cooley,
Secretary/Treasurer, Fossil Lake Ranch Homeowners Association

DRAFT

Fossil Lake Ranch Budget

	Budget 2019	Actual 2019	Variance	Budget 2019
Annual Ours	301590	307212	5622	
Interest Income	4800	587	-4213	
Charity Advancement	130	0	-130	
Other Income - Fees and Fines	2640	2851	211	
AFC Review Fees	1200	129	-1071	
Capital Expenses - Reserve Transfer to Operations	36772	0	-36772	
Total Income	348362	31319	-317053	336518
Common Assets				
Ditch Water Assessment (irrigation)	4700	4824	124	4700 LCUWALA Budget
Fence Painting	16000	15130	-870	16000 Fosters horse stabling
Insurance (Fire and Liability)	4318	5391	1073	16000 increases as horse bills
Landscaping Maintenance (Misc & Flower Beds)	130000	126200	-3800	1152118 Fuel for pool hire
Landscaping Improvements (Response Trees, Etc)	0	22935	22935	20000 Fuel for pool hire
Metalwork - General	7500	4438	-3062	7500 Fencing repair, other general
Metalwork common	800	1075	275	4000 Cog bog engine
Paint, Water Features	4800	1975	-2825	8000 Common area work/paint
Pool Removal	8000	2258	-5742	10000 Bricks out by dump
Spillner Repairs	8000	12272	4272	8000
Union, Kasey's Groundwater/Areas	0	3379	3379	15000 to be covered from per Council 19/17
Utilities Electricity (weather/light irrigation pumps)	22010	7347	-14663	
Total Expenses of Common Assets	202016	155220	-46796	210576

	Budget 2019	Actual 2019	Variance	Budget 2019
Ranch House:				
Check Refunds - Park	2000	2000	0	0 Done n:2008
Electricity	1300	638	-662	0 Pool budget expense
Freight Cleaning	2457	780	-1677	0 Done in 2008 approx
Gas	1350	920	-430	0 Pool budget expense
Interior Sign, Maintenance (cleaning & repairs)	0	0	0	1200 Deep clean between uses
Light Fixtures in Landscaping at Ranch House	0	0	0	1000 Wiring to pool, 375
Management of Ranch House Use	2000	2082	82	1800 Year management
Painting, Mural, Front Walkways Paving	1350	1711	361	2000 Refurbish deck top
Water & Sewer	191	191	0	0 Pool budget expense
Total Expense of Ranch House	10673	10260	-413	8000

	Budget 2019	Actual 2019	Variance	Budget 2019
Administrative Expenses:				
Management Fees	29041	18945	-10096	20281 Fee increase since 2005
AACC Review Fees Paid	4000	3788	-212	6500 Paid by applicant
Bed Deck	2020	415	-1605	6731 1/2 of total dues
Office & Copies Supplies	4200	4598	398	5500
Printing	3800	1558	-2242	3000
Professional Services (Tax Prep/Audit/Insurance Study)	5000	2685	-2315	5000
Professional Services - Legal fees (Gross to Net)	4200	17500	13300	4200
Security Company Payroll	0	0	0	0
Security Company Events Fund	2000	338	-1662	2000
Federal Tax Expenses	1400	2785	1385	2000
State Tax Expenses	150	782	632	800
Star Payroll - Property (Ranch House)	100	89	-11	100
Utilities	880	385	-495	880
Total Other Expenses	58511	45539	-12972	58152
Total Expenses	265319	221368	-43951	259404

	Budget 2019	Actual 2019	Variance	Budget 2019
Net Income	86346	52491	-33855	48126
Net Cash Balance	36000	36000	0	48834
Net Cash Balance	4454	3911	-543	289404
Total Capital Projects - Reserve Study	35772	17200	-18572	31500 Concrete Drainage

	Budget 2019	Actual 2019	Variance	Budget 2019
Pool Details:				
Pool Fees	110500	98159	-12341	88500 280 members @ \$310 each
Internal Income	4500	1150	-3350	0
Pool/Clubhouse Fund	0	0	0	0
Total Pool Income	115000	99309	-15691	88500

	Budget 2019	Actual 2019	Variance	Budget 2019
Pool Expenses:				
Electricity - water features, pool, clubhouse (70%)	2800	1484	-1316	3300 Per City makes
Furniture and Fixtures	1200	175	-1025	1200 Per 32nd Invoices
Gas (70%) xcd	3800	2392	-1408	5500 increases as methane increases
Insurance	2500	5368	2868	0
Landscaping Maintenance 1% of HOA expenses)	3200	2861	-339	0
Miscellaneous	0	0	0	50760
Pool Management (Golfish guards & cleaning)	52000	0	-52000	7000
Pumps and Filters	2000	1903	-97	800
Signs	800	307	-493	2500 General repairs over 5000
Spenting Pool Maintenance	2500	1802	-698	5750 Repair on P's various years all
Swimming Pool Supplies - Miscellaneous	8700	6489	-2211	280
Trash Removal	300	300	0	200
Trash Removal	200	185	-15	4400 Per City Invoices
Utilities (Water and Sewer 70%)	3000	1855	-1145	6500
Total Expenses	83800	78368	-5432	83800

	Budget 2019	Actual 2019	Variance	Budget 2019
Net Income	31220	22959	-8261	14400
Transfer to Reserve	14800	710	-14090	14800
Net Cash Balance	4680	876	-3804	0
Total Capital Projects - Reserve Study	7700	12900	5200	4000 Fosters Replacement

December 31, 2019 Balance

Assets	Liabilities
Operating Cash	\$ 5,255.77
Common Area Checking	\$ 50,033.87
Pool Checking	\$ 33,289.04
Subtotal Operating Cash	\$ 88,578.68
Reserve Cash	\$ 130,271.80
Common Area CD	\$ 56,929.21
Pool CD	\$ 1,98,200.11
Reserve Reserve Claim	\$ 22,029.04
Membership Accounts Receivable	\$
TOTAL ASSETS	\$ 297,787.80

* Financial Statements are not audited and may be subject to revisions by the Association's Certified Public Accountant at the time of the audit. Once audit is complete, copies will be available upon request by any member. Please contact Colorado Association Services if you would like a copy sent to you or via completed.

Association Name: Fossil Lake Homeowners Association, Inc.
 Association Contact: Colorado Association Services, Inc.
 Physical Address and Email: 315 West Drake Road, 31; Fort Collins
 Colorado 80526, (970) 407-8530
 Database: Responder: 855349841 Dated: 8/7/1992; Larimer County Recorder
 Date: Fiscal Year Commences: January 1, 2010
 Adopted: Policies and Regulations can be found on the community website
 at www.fossil-lakehoa.com

Bank: Citibank
 R. 1st 2511 Ave
 Ft. 200 2241 Ave
 Village 46 Lobs
 Suite: 118 Lobs
 Ft. 5th: 33 Lobs
 Ft. 6th: 43 Lobs
 Saturday: 20 Lobs
 Total A. 811 Lobs
 Total 778 Residences = \$336,278

