

FARMER'S GROVE ASSOCIATION

BOARD MEETING MINUTES

May 8, 2025 | 11:00 AM MDT

Virtual Meeting

Farmers Grove Board of Directors

- John Ryan – President
- Tom Pulk – Vice President
- Kenneth Cramer – Treasurer
- Allison Pritchard – Secretary
- Danielle Marzelli – MAL
- John Carroll – MAL

Alpine Edge Representatives

- Taylor Edmonds – HOA Comm. Manager
- Erik Keefe – HOA Director
- Jessica Martin – HOA Director of Communications

I. Call to Order & Determination of Quorum

- Quorum was met with three of six board members in attendance.
- The meeting was called to order at 11:25 a.m.

II. Approval of the Previous Meeting Minutes

- Previous meeting minutes reviewed; no changes noted.
- The motion to approve was passed unanimously.

III. Financials

- YTD Financials
 - Variance: Currently tracking an 80% variance with no major discrepancies.
 - Overages: Noted in snow plowing due to unexpected costs. Trash and management fees are the largest contributors to a \$1,200 budget overage.
 - Grounds and Landscaping: No expenses yet; water costs expected as landscaping begins.
- Balance Sheet
 - Operating Cash: Currently at \$8,000; ideal range is \$10,000–\$15,000.
 - Reserve Loan: \$10,000 borrowed from reserves; operating cash effectively at - \$2,000.
 - Greenscapes: Outstanding invoice of ~\$8,000 noted.
 - Options Discussed: Potential \$10,000 special assessment if financials do not improve.
- Accounts Receivable
 - One property is delinquent.
 - Other accounts are accrued using accrual accounting.
 - Alpine Edge accounting is reaching out to assist with AppFolio setup.
- Certificates of Deposit (CDs)
 - ~\$482 interest earned through March added to reserves.

- Discussed potential permanent transfer from reserves to operating; tax implications and Form 1022H to be reviewed at next meeting.

IV. New/Old Business

- Summer Items
 - Landscaping
 - Greenscapes is ready to begin; contract pending review.
 - Plan to proceed with 10 mows (down from 16).
 - Lower bid accepted for tree feeding and weed remediation.
 - Walk-through with board members planned for June.
- Easement Agreement - Triangle Electric's 20% payment
 - Paid from reserves; funds to be reimbursed.
 - Legal action to proceed via Altitude Law.
 - Taylor to handle coordination with an attorney
- Rules Enforcement approach discussion
 - Trash can visibility discussed; flexible enforcement suggested due to small garage space.
 - To be reassessed during summer walkthroughs.

V. Other Business

VI. Next Meeting Date(s)

- August 28, 2025, at 11:00 AM.

VII. Adjournment

- The meeting was adjourned at 11:44 a.m.