

**GENESEE FOUNDATION  
BOARD MINUTES  
July 6, 2005**

The Genesee Foundation Board of Directors met on Wednesday, July 6, 2005 at the Vista Club House. Board President, Lynn Bartsch called the meeting to order at 6:30 p.m.

**ATTENDING:**

Barbara Actor	Mike Losasso
Gary Anderson	Anne Sherwood
Lynn Bartsch	John Siegesmund

**NOT ATTENDING:**

Gene Tanski

**APPROVAL OF MINUTES**

Anne Sherwood moved approval of the July 8, 2005 Board meeting minutes. The motion was seconded by Gary Anderson and unanimously approved.

Anne Sherwood moved approval of the July 29, 2005 Board/Executive Session minutes. The motion was seconded by John Siesgesmund and unanimously approved.

**RESIDENT COMMENT**

Nancy Balter updated the Board on the successful June slash pick up. A total of 345 cubic yards were collected from 299 households at a cost to the Foundation of \$6,330. The Board thanked Nancy and the Genesee Fire Department Action Team for coordinating the event.

Larry Kaufman read a letter to the Board expressing concern about the involvement of a Board member in G.R.I.P., a group working in opposition to reservoir issues voted on by the community and the Foundation and Water Boards.

Galen Knickel read a memo to the Board commenting on the District Court's May 31, 2005 decision regarding Jay Horowitz's motion to intervene in the condemnation process and questioning what the Foundation Board plans to do as a result.

**CORRESPONDENCE**

Anne Sherwood reported on two communication sent to the Board:

- Jay Horowitz elaborating on his comments during discussion of a resolution introduced by Gene Tanski at the June 8, 2005 Board meeting.
- A non-resident commenting on the advertising section of the Genescene.

## **MANAGEMENT REPORT**

**Bear Creek Highlands Road:** Given no objection by residents impacted, the Foundation will go forward with plans to install a wood backed steel guard rail which meets safety requirements.

**Dwarf Mistletoe Project:** Bjorn Dahl will begin marking trees in the priority areas and will report back in one week. Resident walk-throughs are planned for late July.

**Evergreen Recreation District:** Carla Andrews commented on a letter received by a resident regarding inclusion into the Evergreen recreation district and future taxes being owed because the property had never been placed on the tax roles. John Siegesmund will follow-up.

## **BOARD LIAISON REPORTS**

**GEM Committee:** Gary Anderson reported that Jim Borland completed his work for the GEM Committee and submitted an invoice for payment. Because Mr. Anderson was unaware that policy requires all contractors to carry liability insurance when they perform work for the Foundation, he did not stipulate such to Mr. Borland. Mr. Anderson moved adoption of resolution to waive the requirement for professional liability insurance for Mr. Borland, an independent contractor providing service to the GEM Committee. The motion was seconded by John Siegesmund and approved unanimously.

**Forestry and Open Space Committee:** Barbara Actor reported that there was no report as the Forestry Committee did hold its regularly scheduled meeting. She commented on the successful mistletoe walk for residents on June 18th.

**Finance Committee:** Gary Anderson commented on the progress of the Insurance Subcommittee to review of all insurance policies and costs and evaluate options. He anticipates recommendations for strengthening coverage in some areas, but not at a significant increase in cost.

**Inter Board:** Anne Sherwood summarized discussion at the June 22<sup>nd</sup> Inter Board meeting. Of interest to the Foundation is a recommendation from the Fire Department that home address signs be standardized to facilitate the locating a residence in an emergency.

**Water District:** Mr. Anderson attended the recent Water Board meeting and reported the following:

- The reservoir will be colored to be compatible with the surrounding land.
- The District Court has scheduled a hearing on the eminent domain proceeding for August 31<sup>st</sup> or September 1<sup>st</sup>.
- Representatives from Idledale and Kittredge attended the meeting to question the process for selecting the lower alternate size.

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**Recreation:** Barbara Actor reported that 2005 Fourth of July was the “biggest and best ever.” Appreciation was expressed to Barbara and to all staff and volunteers who contributed to the success of the event. Ms. Actor also commented on the June 22<sup>nd</sup> Ice Cream Social attended by approximately 200 people.

**Governance:** Anne Sherwood reported that Foundation policies and procedures are being reviewed to insure the Foundation is in compliance with SB 100, legislation modifying laws governing HOAs, recently signed by Governor Owen.

**ARC:** Like Losasso called in ARC Chair Chris O’Dell to lead a Board discussion on the ARC Standards revisions. Mr. O’Dell commented that following Board input, the draft report will be posted on the website and in the office for resident review. Two community input sessions will be held in August and/or September. A final report to the Board is anticipated in October.

**OLD BUSINESS**

**Investment Policy:** Mr. Anderson commented that the current Investment Policy has been in place since 1993. A subcommittee of the Finance Committee drafted a revised policy. The Finance Committee has reviewed the proposed revisions and recommends Board approval. Following discussion, Mr. Siegesmund moved that the Board adopt revisions to the 1993 Investment Policy as recommended by the Finance Committee. The motion was seconded by Anne Sherwood and approved unanimously.

The most significant change in the investment policy provides the Foundation more flexibility, with no significant increase in risk, to respond to changes in the bond market. Under the new policy, no designated investment shall have a maturity of more than 60 months from the date of acquisition as opposed to the previous 30 months limit. The Board directed that the minutes reflect a recommendation to the Finance Committee that the Investment Policy be reviewed every five years.

**Audit Policy:** Mr. Anderson reported that an audit policy is under development and will come to the Board in August.

**Bylaw Amendment:** Anne Sherwood moved that the Board submit a Bylaw Amendment to Foundation members for approval in November 2005 for the purpose of the changing the date of the date of the Annual Meeting from December to November to coincide with the election of Board members. The motion was seconded by John Siegesmund and approved unanimously.

**NEW BUSINESS**

**Open Space Tree Removal:** John Siegesmund moved approval of a resolution to grant a resident permission to remove six trees on Open Space, subject to confirmation that these trees are infected with Dwarf Mistletoe. The motion was seconded by Anne Sherwood and unanimously adopted.

**EDS Contract:** Gary Anderson move approval of a resolution directing Management to pursue to completion renewal of a contract with EDS Waste Solutions which includes the reduction of weekly recycling collection to two times per month, thus reducing costs to the Foundation by \$20,904 in 2006. The motion was seconded by Mike Losasso and unanimously adopted.

**Other:** Carla Andrews informed the Board that a dairy company is marketing services to Foundation residents. John Siegesmund will follow-up if concerns arise.

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 9:15 p.m.

Anne Sherwood, Board Secretary