

MINUTES

MASTERS CLUB HOMEOWNERS ASSOCIATION ANNUAL MEETING December 14, 2006 Plum Creek Country Club

I. Call to Order

Dan Stevens, MCHOA President, called the meeting to order.

II. Certification of a Quorum

Jo Beth McFadden, MCHOA Secretary, certified that there were 29 homeowners either present or represented by Proxy (40%) which would constitute a quorum.

III. Introduction of Current Board

Dan Stevens introduced Board members present:

Con Gerdes
Jason Johnson
Jack Wyard
Jo Beth McFadden

Board members not in attendance:

Carolyn Chandler

IV. Approval of 2005 Annual Meeting Minutes

Jerry McFadden moved and Jim Potter seconded a Motion to waive reading of the 2005 Annual Meeting Minutes and approve as submitted. **MOTION CARRIED.**

V. Discussion Items

(a) Status of Street Takeover by Town of Castle Rock:

The Town of Castle Rock has agreed to takeover the streets and the first installment of \$106,000 has been paid to bring the streets up to Town standards. The Association owes \$50,000 more to be paid \$25,000 on May 1, 2007 and \$25,000 on May 1, 2008.

The Town has completed the overlay of asphalt streets, gutter and curb replacement as needed on the north end of the complex.

Public Works staff has requested a meeting with Board representatives to discuss homeowner concerns when construction begins on the concrete streets. Ingress and egress will be limited during construction and homeowners may be required to park their cars on Mount Royal. Inconveniences will be outweighed by the advantages of street repairs. In the meeting the Board will determine what the town requirements will be in relation to street repairs, signage, fire and emergency requirements.

The Board expressed its appreciation to homeowners for signing the Consent and Easement Forms that allowed the Town to proceed with street takeover.

It was suggested that for continuity outgoing Board members Jason Johnson and Dan Stevens work in conjunction with the new Board and the Town staff until repairs completed.

(b) Senate Bill 100 passed in 2005 and was amended in 2006. This legislation required Homeowner Associations to put in writing Policies and Procedures and Rules and Regulations. The Board has completed these and they have been furnished all homeowners. They are also available to be reviewed on our website: www.mastersclubhoa.com.

HOMEOWNERS: FOR YOUR BENEFIT YOU SHOULD REVIEW THESE RULES AND REGULATIONS TO FAMILIARIZE YOURSELVES WITH HOMEOWNER GUIDELINES FOR HOMEOWNER'S RIGHTS AS WELL AS RIGHTS OF THE ASSOCIATION.

VI. Review and Approve 2007 Budget

Dan Stevens presented the following:

(a) Balance Sheet as of 11/30/06	
Total Checking/Savings	\$ 1,620.93
Castle Rock Bank	
Reserves	<u>\$ 25,240.32</u>
TOTAL CURRENT ASSETS	\$ 26,861.25

The proposed budget is based on monthly fees remaining flat at \$85/month and shows that, with no unforeseen expenses, it should be adequate to fund expenses for 2007. Fence repair and staining will continue in 2007.

HOMEOWNERS: IF YOU WISH TO MAKE FENCE REPAIRS AND/OR STAIN YOUR FENCE AT YOUR OWN EXPENSE, CONTACT THE ARCHITECTURAL CONTROL COMMITTEE FOR APPROVAL AND TO OBTAIN THE NAME AND NUMBER OF THE CORRECT STAIN TO USE.

Sandy Schemmerling moved and Jason Johnson seconded a Motion to accept the 2007 Budget as presented. **MOTION UNANIMOUSLY CARRIED.**

VII. Election of Board Members

After introduction of prospective Board Members, Con Gerdes moved and John Walters seconded a Motion to approve the following as Board Members by acclamation:

Mike Fertal
Aaron Green
Jim McKay
Pat Proctor
Steve Vickstrom

MOTION CARRIED.

This will place 9 members on the Board. Current members and expiration of terms:

Jo Beth McFadden - 12/31/07
Con Gerdes - 12/31/07
Carolyn Chandler - 12/31/08
Jack Wyard - 12/31/08

The new Board will meet in January to elect officers and determine terms of new members.

VIII. Committee Sign-up

Sign-up sheets for the Architectural Control, Landscaping and Social Committees were circulated for members to volunteer to serve on any of these Committees. Homeowners not in attendance are still encouraged to volunteer to serve on a committee. They can contact any Board member for assistance. The Board will approve Architectural Committee membership at its January meeting.

IX. Accolades to Outgoing Board Members

Beth Vickstrom expressed her appreciation and by inference the entire community's appreciation for the work Dan Stevens and Jason Johnson have done on the Board for our Association. Their service and hard work were instrumental in getting the streets approved for takeover by the Town as well as getting the Policies/Procedures, Rules/Regulations in place. They worked tirelessly and were able to get changes promulgated that will sustain the values of our property. All those in attendance echoed her appreciation. **THANK YOU DAN AND JASON FOR A JOB WELL DONE !!!!**

X. Open Discussion

(a) Sandy Schemmerling asked about trying to get one trash company to pickup the entire complex. She will contact Suburban and Waste Management to see if they will give a discount for having a number of homeowners agree to their service.

XI. Adjournment

There being no further business, the meeting was adjourned at 8:45 p.m.

**Jo Beth McFadden
MCHOA Secretary**

IMPORTANT NOTICE REGARDING PAYMENT OF MONTHLY FEES:

Cindy Hughes, Association Manager, asks that homeowners who plan to pay fees monthly should request envelopes from her. Phone Number: 303-660-8939. Email: thebottomline@earthlink.net.

A 5% DISCOUNT IS OFFERED IF FEES ARE PAID FOR A YEAR, WHICH WOULD MAKE A ONE-TIME PAYMENT OF \$969.00 PAYABLE BY JANUARY 20, 2007. CHECKS SHOULD BE MADE PAYABLE TO MASTERS CLUB HOMEOWNERS ASSOCIATION AND MAILED TO:

The Bottomline
P O Box 1563
Castle Rock CO 80104