

**MASTERS CLUB HOMEOWNERS  
BOARD MEETING MINUTES  
APRIL 18, 2006**

**I. Call to Order and Confirmation of Quorum:**

President, Dan Stevens, called the meeting to order at 7:10 p.m. Board members present: Carolyn Chandler, Con Gerdes, Jason Johnson, Lem McManness and Jo Beth McFadden. Jack Wyard was absent. Also present: Don Jones, Architectural Committee Chairman and Mike Fertal, Homeowner.

**II. Approval of Minutes**

Jason Johnson moved and Carolyn Chandler seconded a motion to accept the January 18, 2005 Minutes as presented. **MOTION CARRIED.**

**III. Financials**

Current Assets	\$143,760.42
Accounts Receivable	2,517.69
Total Current Assets	\$146,278.11

Jo Beth McFadden moved and Con Gerdes seconded a motion to accept the financials as presented. **MOTION CARRIED.**

**IV. New Business**

(a) After discussion Carolyn Chandler agreed to accept appointment as Treasurer. Jo Beth McFadden moved and Lem McManness seconded a motion to appoint Carolyn Chandler as Treasurer of the MCHOA Board. **MOTION CARRIED.**

(b) The Board reviewed the 7 proposed Resolutions, which are required to comply with SB 100, as follows:

- (i) Reserve Policy
- (ii) Records Inspection Policy
- (iii) Collection Policies and Procedures
- (iv) Conflict Policy
- (v) Enforcement Procedure
- (vi) Meeting Policy

and

- (vii) Procedures for Adoption and Amendment of Policies, Procedures and Rules.

It was determined that more research was needed to complete the Collection Policies and Procedures resolution. Carolyn Chandler will confer with Cindy Hawkinson, MCHOA Business Manager, to prepare a final resolution. Further action on the Resolutions is tabled until such time as this resolution is finalized.

(c) Review Agreement with Town for Street Conveyance

The Town has agreed to proceed without easements from two homeowners. Dan Stevens will continue to try and get these homeowners to sign the consent. The Agreement between the Town of Castle Rock and Masters Club Homeowners Association Inc to Dedicate Private Streets to Town of Castle Rock is on the agenda of Town Council for Tuesday, April 25. Our attorney feels confident that the agreement will be approved as submitted by the Town Attorney.

(d) The Architectural Committee will handle finalizing MCHOA Rules and Regulations for Board consideration and approval.

(e) Lem McManness submitted a verbal resignation from the Board. He and Nancy will be moving in June. The Board expressed its appreciation for his service to the Board and to MCHOA as a whole. They will be missed in our community.

**V. Old Business**

(a) 64 letters have been sent to mortgage companies requesting approval of easements. We need a 67% agreement representing 45 homeowners.

**VI. Next Meeting**

The next meeting will be held May 18, 2006 at 7:00 p.m. at the McFadden's, 2805 Masters Lane.

**VII. Adjournment**

There being no further business, the meeting was adjourned at 8:55 p.m.

**Jo Beth McFadden  
MCHOA Secretary**