

**MASTERS CLUB HOMEOWNERS
BOARD MEETING MINUTES
JANUARY 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: Jo Beth McFadden, Lem McManness and Jack Wyard. Con Gerdes, Jason Johnson and Carolyn Chandler were absent. Don Jones, Architectural Committee Chairman was also present.

II. Approval of Minutes

Lem McManness moved and Jack Wyard seconded a motion to accept the November 16, 2005 Minutes are presented. **MOTION CARRIED.**

III. Financials

- (a) The Board will consider moving some of the reserve funds from Castle Rock Bank to another facility since our account exceeds the FICA insured limit of \$100,000. Dan will ask Cindy Hawkinson, MCHOA Business Manager, to check this out.
- (b) Delinquent accounts are coming down and are being much better controlled.
- (c) Financial Report as of December 31, 2005:

Current Assets	\$112,310.51
Accounts Receivable	<u>3,255.00</u>
Total Current Assets	\$115,565.51

IV. New Business

- (a) With Jason Blair's resignation as Treasurer, the Board will need to appoint a new Treasurer. Officers will be elected at the next Board Meeting.
- (b) The Board unanimously appointed the following to serve on the Architectural Committee for 2006:

Don Jones, Chairman

Helene Erhart

Christine Foote

Jerry McFadden

Wendy Richards

Jason Johnson

Sandy Schemmerling

- (c) The deadline for securing the required 67% homeowner approval for amending the Covenants to remove first mortgage holder notification and for securing Mortgage Company information was set for February 15, 2006.
- (d) The Board will endeavor to get as close as possible to 100% of homeowners to provide easements to the Town of Castle Rock.
- (e) Homeowner Rules and Regulations have been completed in draft form. A mini-committee made up of Dan Stevens, Don Jones and Jerry McFadden was formed to proceed with finalizing this document.
ATTENTION HOMEOWNERS: The Plum Creek Master Homeowners Association Rules and Regulations are available on the Plum Creek website, www.plumcreekhoa.com.

V. Discussion Items

- (a) Dan Stevens and Don Jones met with Town Attorney, Deanne Durfee. She raised the question whether the easements obtained should have a notary attestation. She was asked to advise if this was a problem and nothing further has been forthcoming. So, Dan is assuming that it is not a problem. A draft of the agreement between the Town of Castle Rock and MCHOA for street take-over is in process. The Board is anxious to get as many homeowners as possible to agree to the street take-over to show Castle Rock Town Council of our unified and strong position.

VI. Next Meeting

Time and date of the next meeting will be announced later.

VII. Adjournment

There being no further business the meeting was adjourned at 8:20 p.m.

**Jo Beth McFadden
MCHOA Secretary**