

**MASTERS CLUB HOMEOWNERS
BOARD MEETING
NOVEMBER 9, 2006
(CONDITIONAL MINUTES, SUBJECT TO APPROVAL AT NEXT BOARD MEETING)**

I. Call to Order and Confirmation of Quorum

President, Dan Stevens, called the meeting to order at 7:00 p.m. Board members present: Con Gerdes, Jason Johnson and Jo Beth McFadden. Jack Wyard and Carolyn Chandler were absent. Others present: Don Jones, Chairman Architectural Control Committee, Brian Foote, Chairman Landscape Committee and Toby Haugen, Homeowner.

II. Approval of Minutes

Jason Johnson moved and Con Gerdes seconded a motion to accept the Minutes as Amended.

MOTION CARRIED. The amended Minutes will be sent to Board Members and posted to the Website.

III. Financials

Jo Beth McFadden moved and Jason Johnson seconded a motion to accept the Financials with minor line item changes. **MOTION CARRIED.**

IV. New Business

(a) Dan Stevens stated that we are having a problem again this year getting people to run for the Board. The current By-Laws allow for no fewer than 5 or more than 9 Board members. The Board agreed to propose an amendment to the By-Laws at the Annual Meeting allowing as few as 3 members to serve on the Board. The amendment would need to be approved by a majority of the Quorum present at the Board Meeting.

(b) The Board Members reviewed the proposed 2007 budget as presented by our Management Agent. A final proposed budget will need to be mailed to homeowners next week along with Notice of Meeting to meet the 30-day advance notice requirements. Tentative figures show \$74,480 Income and \$74,320 Expenses for 2007.

(c) Jim McKay, Homeowner, has offered to be a candidate for the Board. His name will appear on the Proxy. Other candidates can be nominated from the floor.

(d) Proxy Statement has been prepared and will be provided to homeowners with an informational cover letter. Homeowners who cannot attend the meeting can designate another homeowner, the Board President or another Board Member to vote on their behalf. If the property is held in joint tenancy, both owners must sign the Proxy.

(e) Provisions of SB89 will be discussed at the Annual Meeting so that Homeowners are aware of the statutory requirements therein for Associations as well as homeowners.

(f) Discussion ensued regarding a request to sell a lien we have filed against a homeowner. It was determined that we need more legal information before an informed decision can be made. Dan Stevens will request clarification and additional interpretation from Hindman Sanchez.

V. Old Business

(a) All Lessors have complied with the Board's request for copies of their tenant leases and all contain the provision of informing lessees of the requirement to adhere to Homeowner Rules and Regulations.

(b) Jo Beth McFadden will prepare sign-up sheet for Homeowners as well as sign-up for Committees. In accordance with our By-Laws, the Architectural Control Committee is appointed by the Board.

(c) Brian Foote stated that the Christmas lights will be put up at the main entrance on Wednesday, November 16. Any homeowners wishing to help please call Brian at: 303-660-6238 or show up at the entrance at 11:30 a.m. Your help will be appreciated.

VI. Adjournment

There being no further business, the meeting was adjourned at 8:30 p.m. The next meeting will be the Annual Meeting.

Jo Beth McFadden
Secretary

**REMINDER: ANNUAL MEETING TO BE HELD AT PLUM CREEK
COUNTRY CLUB 7:00 P.M. DECEMBER 14, 2006. PLEASE ATTEND!**