

**MASTERS CLUB HOMEOWNERS ASSOCIATION**  
**ANNUAL MEETING**  
**December 8, 2008**  
**Castle Rock Public Library**

**I. Call to Order**

Steve Vickstrom, MCHOA President, called the meeting to order at 7:10 p.m. On behalf of the HOA, Steve thanked Toby and Jaelyn Haugen for hosting a wonderful Christmas party on December 6th, and also thanked the social committee for providing refreshments for the annual meeting.

**II Introduction of Board Members**

Steve Vickstrom, President	Bob Erhart
Chris Gronquist – Vice President	Con Gerdes
Jim McKay, Treasurer	Joe Howard
Pat Proctor, Secretary	

**III. Certification of a Quorum**

There were 30 homeowners either present or represented by Proxy. This equates to 40.5%, therefore a Quorum is certified.

**IV. Board Report of Major Events**

**A. Town of Castle Rock Street Debt Paid Off**

In April of 2006, ownership and maintenance of all the streets in Masters Club was conveyed to the Town of Castle Rock. This conveyance required that MCHOA pay the Town \$156,187. In March 2008 this debt was paid off with a final payment of \$25,000. Thanks to all current and past residents for making this possible. Thanks also to previous Boards of Directors who worked diligently to accomplish this goal with special thanks to past President, Dan Stevens and his board who successfully concluded the conveyance agreement in 2006. Since conveyance, the Town has accomplished overlaying the asphalt pavement in the north end of the community along with repair of various sections of the concrete streets and sidewalk replacement. In 2009 the Board will again contact the Town Public Works department along with our Town Councilmen requesting that the concrete streets in our community be included in the Town's 2009 street improvement program.

**B. HOA Common Area Water Rates**

Effective August 1, 2008 the town implemented new water rates for large irrigators to encourage conservation. Masters Club has approximately 130,500 square feet of common area landscaping and therefore falls into the "large irrigation category" as do other similar HOA's. As part of the new rate structure, the Town of Castle Rock establishes a water budget for each customer based upon a seven year historical average. Water rates increased from \$4.13 per thousand gallons to \$5.32 gallons per thousand. If our HOA exceeds its water budget rates will increase to \$8.02 per thousand gallons. Based on the town's records, MCHOA should be well within the water budget. The Board took advantage of a free irrigation audit offered by the Town of Castle Rock in conjunction with the new rate structure. The audit was performed in July 2008 and identified areas where efficiency of the twenty plus year old sprinkler system can be improved. Many of these areas were addressed at the time of the audit. Sprinkler system maintenance and efficiency is an ongoing effort and further evaluation by the Board and landscape committee will be made in 2009.

### C. On Going Perimeter Fence Maintenance

Con Gerdes reported that three years ago the first phase of perimeter fence staining and repair was accomplished with 20 lots completed followed by 21 the next year. In 2008, 33 lots were completed involving the oldest fence in the community. It was reported that due to very favorable bids the remaining lots could be completed in one year rather than two. Ongoing perimeter fence maintenance translates to longevity and uniform appearance and therefore, the plan for 2009 is to evaluate areas of fence and stain and repair on an as needed basis. It was suggested by homeowners and the Board agreed to try and schedule any painting and repair in May instead of later in the year when shrubs and bushes have bloomed and interfere with the project. Thanks to Chris Gronquist for preparing the fence schematic, which was very helpful in bidding and planning the work performed.

### D. MCHOA Rules and Regulations Reminders

As a reminder, all rules and regulations can be found on the MCHOA web site. Homeowners are encouraged to review the document as it addresses areas such as the Architectural Committee approval process for exterior improvements, landscaping and yard upkeep along with guest and on-street parking.

## V. Treasurer's Report

### A. Review 2008 Income & Expenses

A copy of the Budget vs. Actual was made available to all attendees. Jim McKay reviewed this pointing out that what was spent on legal and insurance was slightly over budget. The budget for fence repair was approximately \$5,000 over budget because of the decision to complete the project in 2008 due to very advantageous pricing. Landscape, irrigation system was over budget due to the need to replace heads on the sprinkler system and to install a new timer.

### B. Review and Approve 2009 Budget

The board concluded that in recognition of the pay off of the streets, effective January 2009 monthly dues would be reduced from \$85 per month to \$75 per month. As in the past there is a 5% discount to those who pay the full yearly amount by January 20, 2009. The discounted amount is \$855. It is noted that this dues reduction will reduce the contribution to reserves from \$25,000 to \$16,120. In addition to the reserve contribution, the large items in the budget for 2009 are: HOA administration, common area maintenance, irrigation expenses, and further fence painting and repair. It was moved and seconded to adopt the 2009 Proposed Budget. **MOTION CARRIED.**

**HOA business manager**, Cindy Hughes of The Bottomline will send a letter to each homeowner regarding the dues reduction and a reminder of the 5% discount for full payment.

## VI. Election of Board Members

Joe Howard is the only current Board member whose term expires in 2008. He is standing for re-election. In addition, Toby Haugen was standing for election for a three year term. These two individuals were nominated by the membership and it was moved and seconded that the nominees be elected by acclamation. **MOTION CARRIED.** The January meeting of the new board will be held at Steve Vickstrom's home at 3001 Masters Point Drive on January 27 at 7:00 p.m.

## VII. Architectural Control & Landscape Committee Summary of 2008

ACC Chairman, Don Jones reported on various project approvals for the year. Three foreclosures have been sold, and landscape issues resolved. Don noted that the Colorado legislature passed a bill during the year

promoting the use of certain solar devices. A handout was available with a brief description of the bill and it was also noted HOA's can continue to maintain aesthetically consistent standards with respect to such devices. There was a question regarding satellite dishes, and Don explained that the smaller dishes have been approved, but owners are asked to place them in a less conspicuous location where possible. Homeowners were reminded to contact the ACC with questions regarding projects and to submit their plans for exterior changes (decks, landscaping, exterior painting, etc). Don encouraged homeowners to sign up for this committee. The meetings take place on an "as needed" basis.

Landscape Chairman, Brian Foote explained that there are three types of grass in the common areas. The Turf or Kentucky Blue Grass is cut every week. The irrigated Native or Buffalo grass is cut every two weeks. The other non-irrigated grass is cut four times a year beginning in the spring thru September. The landscape contractor cuts and maintains the grass and trees, maintains the sprinkler system, and performs weed spraying.

As a result of the water audit conducted by the town of Castle Rock the contractor fixed any and all of the problems that were pointed out. There are some design issues with the system that result in some inefficiency. These will be evaluated to see what, if anything, can be done and in what order. The Landscape committee takes care of the flowers at the entrances and puts up the Christmas decorations.

There is a Clean up Day in the spring each year. Nowadays there is little work to be done. There is some trash pick-up and some weed spraying on the sidewalks. It is, however, an opportunity for a neighborhood party with bratwursts and liquid refreshments provided by the landscape and social committees. There was discussion about turning the Buffalo grass into Kentucky Blue grass and also a discussion about xeriscape options for some areas. The committee and the board will look into the feasibility of these suggestions, but each may be prohibitive based on cost and water pressure restrictions.

A committee sign up sheet was passed for homeowners to volunteer to serve on a committee. HOMEOWNERS WHO WERE NOT PRESENT AT THE MEETING ARE ENCOURAGED TO VOLUNTEER BY CALLING A CHAIRPERSON.

Committee Members signed up at the meeting:

<u>Landscape Committee</u>	<u>Architectural Control</u>	<u>Social</u>
<u>Committee</u>		
Brian Foote, Chairman (303) 660-6238	Don Jones, Chairman (303) 660-9650	Patty Gerdes
Mary Jo Mathias	Christine Foote	Jo Beth McFadden
Jim Potter	Jerry McFadden	Sandy Schemmerling
Otto Schemmerling	Frank Zucco	Ginny Potter
	Sandy Schemmerling	Beth Vickstrom
	Dan Stevens	
	Teddy McKay	

Jerry McFadden's name was drawn for the door prize, which was a \$50 gift certificate to Sienna restaurant.

## **X. Adjourn**

There being no further business the meeting was adjourned at 8:25 p.m.