

**MASTERS CLUB HOMEOWNERS BOARD MEETING
APRIL 8, 2008**

I Call to order and Confirmation of Quorum:

President, Steve Vickstrom called the meeting to order at 7:15 p.m. Board members present were: Aaron Greene, Chris Gronquist, Jim McKay, Pat Proctor, and Steve Vickstrom

Also present: Brian Foot, Landscape Committee Chairman, and later Don Jones, Architectural Committee Chairman.

Absent: Bob Erhart, Con Gerdes, and Joe Howard

II Approval of Minutes

Aaron Greene moved and Jim McKay seconded a motion to accept the January 29, 2008 minutes as presented. **MOTION CARRIED**

III Review/Approve March 31, 2008 Financials

Checking/Savings	\$ 4,494.62
Capital Reserves	23,279.72
Cash Reserves	21,253.85
Total Assets	49,128.19

Treasurer, Jim McKay reported that the final payment of \$25,000 had been paid to the town of Castle Rock on March 25th. The total amount paid to the Town over the past three years for conveyance of the streets was \$156,187.

- (a) It was noted that we are a little over budget for legal fees, because of foreclosures and three additional liens that have had to be filed for non-payment of dues. A lien filed when the assessment is three months past due.

As a point of clarification, when a home is in foreclosure, and the bank becomes the owner, the bank becomes responsible the monthly fees, and any fines that have accrued. The HOA receives legal advice as needed from the Hindman Sanchez law firm with respect to foreclosures, bankruptcy, and liens, all of which involve legal processes. In some instances filing a lawsuit is an option for the HOA as a means of attempting to collect past due amounts. The Board reviewed two recommendations from legal counsel not to pursue lawsuits. After discussion, Chris Gronquist moved and Aaron Greene seconded a motion that the HOA accept the recommendation of legal counsel. **MOTION CARRIED.**

- (b) There was a discussion in regard to paying the law firm \$160 monthly retainer, and again it was decided that thus far, paying on an "as needed" basis is more economical.

- (c) At our bank's request Steve Vickstrom and Jim McKay have drafted a Transfer Authorization giving Cindy, our business administrator, permission to make transfers from one account to another in the amount up to \$10,000, the president or treasurer to be notified of any transfers over \$5,000. Aaron Greene moved and Chris Gronquist seconded a motion to accept this transfer authorization. **MOTION CARRIED.**

Aaron Greene moved and Chris Gronquist seconded a motion to accept the quarterly financials. **MOTION CARRIED.**

IV Streets (final payment, concrete repair)

At this point it is still expected the Town will do repair work on the concrete portion of our streets. This work would occur over the summer and the Town will notify any affected residents. The conveyance agreement for the streets also includes sidewalks, some of which are in need of repair. The Town has indicated repair work this year would be limited to the streets.

V 2008 Common Area Fence Maintenance Planning

Planning for the next phase of fence (perimeter fence abutting common areas) maintenance will begin this spring. Con Gerdes will again take the lead on this project assisted by Chris Gronquist. They will report back to the Board at the May meeting regarding the plan. As in the past, affected residents will be notified.

Jim McKay suggested that an additional \$5K might be added to the fence maintenance project in order to hasten the completion of this project.

Chris suggested that perhaps the fence consultant who was used last year might be able to suggest some companies willing to submit bids.

VI Comments from Board Members and Committee Chairs (Landscape, ACC, Social)

Vice President, Aaron Greene informed the board that she would be on a 90 day assignment to Rhode Island beginning May 1; a permanent transfer to follow, therefore, she would have to resign her position on the board. Aaron's resignation was accepted with regret by the board members.

Aaron made a motion to nominate Chris Gronquist to the position of Vice President. Pat Proctor seconded the motion. **MOTION CARRIED.**

Landscape Committee Chairman, Brian Foote reported that the town has a new water management person, and that Todd from First Green has attended meetings to review the current rules.

The town wants the HOA to purchase a new sprinkler clock which can be set every three days to replace the oldest clock which is twenty years old and out of date. There are three clocks, so the new one would be replacing only one of these. The cost of a new clock is \$400. In return, the Town will allow extended watering of the HOA common areas.

Jim McKay moved that the new clock be purchased. Chris Gronquist seconded the motion. **MOTION CARRIED.**

The sprinkler system will be activated on April 20. Pruning will begin on April 14. Fertilization will be done at the end of May.

It was decided that the annual "clean up the grounds" day would be on June 7. Brian volunteered to host the barbecue, and pot luck to follow on that evening.

A discussion on turf replacement for certain common areas would be tabled for a later time.

Architectural Committee Chairman, Don Jones reported that his committee would do a walk through of the neighborhoods in June to check for any violations.

Don Jones attended the Town Council meeting to express opposition to a proposed new Town Ordinance that would have permitted re-tractable clotheslines even if HOA covenants prohibited. Council voted down the proposed ordinance.

Social Committee Chairman, Deborah Richards has resigned and has left the area. Steve Vickstrom will contact members of the committee to find out who that will be.

VII Open Discussion-Issues/Concerns

The Board discussed the requirement that homeowners who rent out their homes are to furnish the HOA with a copy of the rental agreement. Affected homeowners are once again asked to send the agreement to our business manager, Cindy Hughes of the Bottom Line.

Chris asked for a clarification of the swing set issue. Don Jones explained that the Plum Creek HOA permits swing sets provided they are wooden.

VIII Date and Location of next meeting

The next board meeting will be held on May 15, 2008 at Steve Vickstrom's home; 3001 Masters Point Drive.

IX Adjourn

There being no further business, the meeting was adjourned at 8:50 p.m.

Pat Proctor
MCHOA secretary