

MASTERS CLUB HOMEOWNERS BOARD MEETING
February 8, 2010

I Call Meeting to Order & Confirmation of Quorum

President Chris Gronquist called the meeting to order at 6:35 p.m. Board members present were Jim McKay and Steve Vickstrom, and a welcome new member, Karen Miller. Pat Proctor attended the meeting as acting secretary.

II Approval of Minutes from last meeting.

It was moved and seconded to accept the minutes from the annual meeting on December 9, 2009. **Motion Carried**

III Election of Officers

The following officers were elected or re-elected for 2010 by acclamation: Chris Gronquist, President, Steve Vickstrom, Vice President, Jim McKay, Treasurer. Karen Miller was elected Secretary.

The resignation of Toby Haugen was accepted. Homeowners will be solicited in the hope of finding a replacement for Toby.

Board Member Terms: Ending 2010 – Erhart, Gronquist, McKay. Ending 2011 – replacement for Haugen.
Ending 2012 – Gerdes, Miller, Vickstrom.

The following homeowners have volunteered as members of the Architectural Control Committee: Don Jones, Chairman, Helene Erhart, Christine Foote, Teddy McKay, Sandy Schemmerling, Dan Stevens, and Frank Zucco.

It was moved and seconded to approve and appoint these individuals to be members of this committee. **Motion Carried.**

IV Review and Approve Financial statement (End of Jan. 2010)

Treasurer Jim McKay indicated that there is little to report as we are in the first month of the new year. It is noted that the property, which had gone into foreclosure, has been sold at auction; funds for past dues and landscaping fines have been paid to the HOA.

Chris will e-mail Cindy, our business manager to attend a meeting with board members to clarify some of the budget terminology.

V HOA Insurance

Con Gerdes has done comparative pricing for insurance and has found the best rates for adequate coverage would be through American Family Insurance. It was moved and seconded to approve this new insurance carrier to go into effect when the current policy expires, or sooner if it is possible to do so without penalty. **Motion Carried.**

VI Reserve Study review and approval

The Board reviewed the Draft version of the Reserve Study conducted by Aspen Reserve Specialties. A very complete and professional report has been submitted, however, upon review it was found that the fence replacement project would have to be revised to reflect a more realistic evaluation of the extent of this expense. The number of units must be changed from 78 units to 74. Chris will contact ARS instructing them to make the necessary revisions before the Board gives final approval. After corrections are made, the Board will be contacted via e-mail and asked to vote for approval of the study. Upon approval of the study Steve will draft a one-page resolutions to be placed in the permanent files of the HOA.

VII Projects for this year?

We will look to the Town of Castle Rock to fulfill its commitment to repair Masters Point Drive and to arrange for the repair of the south exit (Emergency Vehicle Access road) with shared costs to the HOA. The HOA will share this expense as budgeted in 2010.

We will ask Brian the Landscape Committee Chairman to investigate future landscaping projects for the common area which would include xeriscape efforts.

VIII Committee Director comments

There were no committee chairmen present.

IX Open Discussion

There have been some complaints about the town's removal of snow for the streets. Chris discovered that snow removal in the area is keyed by the color of the street signs; blue street signs should be cleared, brown street signs will not be cleared.

X Date and Location of the Next Meeting

The next meeting is scheduled for Tuesday, April 6 at 6:30 at the Vickstrom home, 3001 Masters Point Drive.

XI Adjourn

The meeting was adjourned at 8:30 p.m.

Pat Proctor, acting Secretary