

**MASTERS CLUB HOMEOWNERS ASSOCIATION  
ANNUAL MEETING  
December 9, 2009  
Philip S. Miller Library, Castle Rock, CO.**

**I Call meeting to Order & Introduce Board Members, Committee Chairs and Business Manager.**

Chris Gronquist, MCHOA President called the meeting to order at 7:04 p.m. The Board members and Business Manager were introduced.

Chris Gronquist, President	Bob Erhart
Steve Vickstrom, Vice President	Con Gerdes
Jim McKay, Treasurer	Toby Haugen
Pat Proctor, Secretary	

Cindy Hughes, Business Manager

**II Certification of a Quorum**

There were 27 homeowners present or represented by Proxy. This equates to 36%, therefore a Quorum is certified.

**III Board Report on Major events**

**a. EVA Access report by Steve Vickstrom**

When the streets were taken over by the town of Castle Rock, it was not clear as to the ownership of the south exit (the Emergency Vehicle Access road). At first the town denied ownership. As a result of a meeting with the HOA board members and representatives of the Public Works department of the town, it was determined that part of the EVA (tract A) had been conveyed to the town, and part of the EVA (tract F) was the responsibility of the HOA. This roadway is badly in need of repair. The town is planning to complete the repair of Masters Point Drive in 2010 and has offered to share the repair expense of the EVA with the HOA. In a letter the town has given a cost estimate for the work to be done. The town's cost would be \$7,423 and the HOA's cost would be \$9,136. The town would also coordinate all the paperwork re, easements, etc. The board has voted to approve this expense as the estimate is a reasonable one. This expense has, therefore, been incorporated into the 2010 budget. Prior to the finalization of the repair, members of the board will meet with public works to authorize a firm price and also will request that the tract be designed for better water flow, and that the corners be clipped at the top and at the bottom of the roadway.

**b. Fence maintenance by Toby Haugen**

In 2009 top rails of the fence were painted where needed. In 2010 it is time to start the process of painting and repairing those fences that were done 3 years ago. These would be the fences on Masters Lane or homes 1 to 19 on the Platt map. The work to be done in May, 2010 will be open to bids early next year. Homeowners are encouraged to submit names of painters to Toby for consideration.

**IV Treasurer's Report**

**a. Review of 2009 budget**

A copy of the Budget vs. Actual was made available to all attendees. Treasurer, Jim McKay pointed out that the assessment remained the same. There is one pending foreclosure, which is \$4800 in arrears. The foreclosure auction has been postponed several times and should come up again this month. The Landscape budget was a little over because of a sprinkler repair. There was an additional expense of \$800 for tree trimming and removal due to snow damage and general maintenance. The Fence expense was under budget. Legal fees were under budget thus far this year. The reserve fund is approximately \$30,000.

**b. Review and Approve the 2010 budget**

Assessment fees will remain the same in 2010. The dues are \$75 per month with a 5% discount to those who pay the total annual amount of \$855 by January 20. The budget for fence repair was moved up to \$8500. An additional \$700 was added to legal fees, in the event of any future foreclosures. \$11,000 was budgeted under streets and signage to cover the expense of repair of the EVA. It was moved and seconded to approve the 2010 budget. **MOTION CARRIED.**

A summary of the 2010 budget has been attached.

**V Election of Board Members**

The terms of Con Gerdes, Pat Proctor, and Steve Vickstrom expire at the end of 2009. Con Gerdes and Steve Vickstrom stand for re elections. Karen Miller was nominated for board membership. It was moved and seconded that all be elected by acclamation.

**MOTION CARRIED.** 2010 Board Members will be:

Bob Erhart, Con Gerdes, Chris Gronquist, Toby Haugen, Jim McKay, Karen Miller, Steve Vickstrom

## **VI MCHOA Committee Reviews**

### **a. Architectural Control Committee comments**

Jerry McFadden reported for Don Jones that there were 5 landscaping changes approved in 2009. Among those were deck expansions, sun roof, and solar panels. There were 11 homes cited for landscape violation, most of which have been resolved.

### **b. Landscape Control Committee and Social Committee comments**

These committees were not represented at the meeting.

### **c. Committee sign up sheet**

No additional persons signed up for committees, it will be assumed that the 2009 committee members will remain in tact for 2010. HOMEOWNERS WHO WERE NOT PRESENT AT THE MEETING ARE ENCOURAGED TO VOLUNTEER BY CALLING A MEMBER OF THE BOARD.

## **VII Open Discussion**

Chris Gronquist explained that in order to comply with a new state law requiring all HOA's to conduct a reserve study, he has negotiated a price of \$1,000 to be paid to Aspen Reserve Company for the study. A complete assessment of all of the assets will be done. These include the fences, the common area land, the sprinkler system, and any and all assets owned by the association. It is the hope that once the initial study is done, it can be used as a format for all future studies that may be required.

The subject of community trash collection was discussed at length. It has been the opinion of the board that this proposal be shelved for many reasons. Some of the reasons are as follows: since this issue was not incorporated in the original covenants, the covenants would have to be legally changed at some expense; it would be difficult to get all homeowners to agree to a dues increase to cover this expense as some of the properties are rentals; some homeowners do not live here all year round; trash removal companies tend to continuously raise prices which would require additional dues increases. In order to change the covenants a vote of 80 % of the homeowners is required, and it is felt that 100% of the homeowners would have to agree to such a change. At this time the board does not want to take on this additional responsibility. Should there be a person or persons who might want to champion this cause and obtain agreement of all parties then the measure could be adopted.

The matter of snow plowing or lack thereof came up. Now that the streets have been conveyed to the town, it is the responsibility of the public works department to plow the streets. Complaints should be lodged with the town.

Business manager, Cindy Hughes noted that there are some homeowners who have overpaid the monthly assessment, perhaps not realizing that the dues were decreased in 2009 from \$85 to \$75. Cindy can be contacted via e-mail should anyone be unclear about what has been paid. Her e-mail address is [thebottomline@earthlink.net](mailto:thebottomline@earthlink.net). **PLEASE NOTE dues can be paid in advance at a 5% discount for a total of \$855 if paid by January 20.**

It was mentioned that the Christmas lights on the south corner are on during the day so that a timer should be installed.

Otto Schemmerling was the winner of the door prize of a \$50 gift certificate to Siena restaurant.

## **VIII Date and Location of Next Board Meeting**

The next board meeting will be on February 9 at 6:30 at the home of Jim McKay, 3240 Masters Point Drive.

## **IX Adjourn**

It was moved and seconded to adjourn at 8:15 p.m. **MOTION CARRIED.**

**\*\*\* Please note:** Summary of the 2010 budget is attached.

*MCHOA 2010 Budget*

**Income**

**Assessment Income** **64,650**

**Expense**

**Association Management**

Insurance 1,050

Office 250

Accounting 5,000

Legal 2,700

Bad Debt 395

Income Tax 210

Landscape Maintenance 22,500

Fence Repairs 8,500

Bank Service Charge 24

Flowers 300

Landscape - other 100

Irrigation System 2,000

Street Repair 11,000

Snow Removal-sidewalks 3,000

Social Events 400

Christmas Lights 110

Utilities 6,450

Reserve Contribution 100

Website 500

**Total Expenses** **64,589**