

**MASTERS CLUB HOMEOWNERS BOARD MEETING**  
**July 7, 2009**  
**(CONDITIONAL MINUTES SUBJECT TO APPROVAL AT NEXT BOARD MEETING)**

**I Call meeting to order and confirmation of quorum**

President Chris Gronquist called the meeting to order at 6:42 p.m. Board members present were Bob Erhart, Con Gerdes, Toby Haugen, Jim McKay, Pat Proctor, and Steve Vickstrom. Also present were Don Jones, chairman of the AC committee, and homeowner, Harold Kouts.

**II Approval of minutes from last board meeting**

It was moved and seconded to accept the minutes from the meeting on May 26, 2009. **Motion Carried.**

**III Review/approve financial statement (Dated 7/02/09)**

The expenses to budget remain on target. There was a \$650 landscape expense due to cleanup of broken trees. The water bill is somewhat lower than had been anticipated, due in part to the landscape contractor turning off the sprinklers when there is adequate rainfall. It was moved and seconded to approve the July financial statement. **Motion Carried.**

**IV 2009 Fence Maintenance Update (final report)**

The spot fence painting has been completed on budget. Thanks to Toby Haugen for overseeing this year's project. Planning for next year will take place at the budget meeting in September. In the past the plan has been to paint and repair 1/3 of the fences each year.

**V South Entrance Update (Pig tail)**

In May, 2009 representatives of the HOA met with Ms. Hagen, Castle Rock Assistant Public Works Director to obtain a clarification of ownership of the roadway at the south entrance, and to obtain a plan for its badly needed repair. In a memo to Steve Vickstrom, the Assistant Director stated that the town staff cannot support taking this over as a public street due to the narrowness of the road and its steep grade. Because this is contrary to what is stated on the signed final agreement between the HOA and the town of Castle Rock, the Board has decided to elevate this disagreement to our councilmember, Doug Lehnen. Steve Vickstrom will inform Ms. Hagen that the HOA board will be contacting Mr. Lehnen asking for a meeting to review the final agreement and the original map that included this roadway.

**VI Possible Foreclosure on collections**

In a letter from the HOA attorneys it was explained that if a bank has initiated a public foreclosure against a property a lienholder (the HOA) has the right to redeem the property by paying the balance of the loan. The HOA would then become the owner of the property. The HOA has been given this opportunity currently, however, the cost to redeem is excessive. It was moved and seconded to reject the redemption of the property by the HOA. The lien for outstanding assessment should be satisfied as the bank foreclosure proceeds. A letter will be sent to the attorneys rejecting this offer to redeem the property. **Motion Carried**

**VII Committee Chairman comments**

One property owner has requested approval for a solar room to be added to the property. The ACC will review.

The board expressed thanks to the members of the landscape and social committees for an extremely successful cleanup day on June 13th. The committees and helpers did a great job.

**VIII Open Discussion**

There was a discussion about the ongoing expense every year to paint and repair the perimeter fences. This past year the board commissioned a consulting firm to study the fence situation. The option to replace the fence with maintenance free fences was deemed to be cost prohibitive under the current budget structure. Some of the suggestions were a) Consider speeding up the fence repair/paint to perhaps completing all of the fences in a single year. b) Review again the study that was done and consider the options. c) Obtain a few more estimates for maintenance free fences, including the wing fences. d) Investigate the possibility of putting vinyl on the top rails. The board will consider these suggestions and will discuss at the September budget meeting in order to make recommendations to be presented at the annual meeting in December.

Chris Gronquist and Jim McKay have not yet be scheduled to attend a workshop re the Colorado State law requiring HOA's to conduct a reserve study every year. Each will investigate the status of their request to attend.

**IX Date and Location of the Next Meeting (Budget meeting)**

The next meeting is scheduled for Tuesday, September 1, 2009 at the Gerdes residence, 255 Masters Drive. Residents are encouraged to give input to the formulation of the budget for 2010.

**X Adjourn**

The meeting was adjourned at 8:35 p.m.

Pat Proctor, Secretary