**MASTERS CLUB HOMEOWNERS ASSOCIATION**

**2021 Annual and 2022 Budget Ratification Meeting**

December 8, 2021 4:00 pm

1. **Call the Meeting to Order** - Welcome and thanks for coming to the 2021 Annual Meeting and 2022 Budget Ratification Meeting of the Masters Club HOA. Our HOA was established on December 10, 1985 - we are 36 years old and going strong.

1. **Certification of quorum** by the Board Secretary – 9 Residents, 6 Proxy’s
2. **Introduction of Board and Committee Chairs** –
* Tom Holm, Wally Wenger, Bart Keller, Dineen Lavelle, Debbie Stewart, Robert Glandon.

**Announcements -**

Thank you once again to Bart and Katie Keller for our beautiful Christmas lights. Also, a big thanks to Mary Hahl for chairing the Social and Community Activities Committee and organized the return of our summer/fall social gathering - Oktoberfest! We finally resumed in-person Board meetings.

1. **Board Reports**:
* **Fence Committee**: In 2021, we continued with the Fence Policy that was established in 2020 of just concentrating efforts on repairs and replacement of sections of the HOA and eliminating the painting of the fences. It has been set up for a number of years on a 3-year rotating cycle of 25 homes that were worked on every summer. This year efforts were done to homes 53-74 which included parts of Masters Point and all of Masters Court area. Originally, we had a Handyman, who has been doing this for 2 or more years for us do it again this year. He committed to help us again this year but apparently he had other plans and we never saw or heard from him again ( No money was Lost on him ) We were finally able to locate a reputable Fence Company to help us out and after a very favorable quote was hired to do the repairs. These did not get done until the Fall, but the results were worth the wait. His company also did some private fence work for one of our HOA residents and did a very good job! The name of the company is Front Range Fence Company and they work out of Parker.

Again it is the responsibility of every homeowner to maintain the aesthetic appearance of all of their fences with painting and maintaining structurally integrity, with the age of these Fences can be quite challenging.

* + **Homeowners own all of the fence surrounding their property**, including the HOA facing fence.
	+ Homeowners are responsible for the maintenance and painting of their fence.
	+ Effective back in 2020 and into the foreseeable future, the MCHOA will **ONLY**provide assistance in the repair of the perimeter fences. It is **now** the sole responsibility of the homeowner to keep up with painting.
	+ Front Range Fence has completed repairs for this year on Lots 53-74.
	+ The solid-color stain must be Behr–Moontan (DP543) and can be purchased at Home Depot.
	+ So, if your fence is in need of painting, the homeowner needs to take care of it.
	+ More details are available in the MCHOA Fence Guidelines dated July 15, 2020.
* **Landscape Committee:**
* Many homeowners have dead ASH trees and may want to replace them with ***new*** ASH trees. The International Society of Arboriculture **ABSOLUTELY RECOMENDS AGAINST replanting ash trees**.
* Pine tree pruning occurred in June. Thank you to Rob Baker and all of the board members who participated in the clean up.
* Hopefully plans are already underway to have your damaged trees pruned, removed and replaced as soon as practical in early 2022. Some trees require a lot of watering. We may look into mulching where we can.

**Irrigation System**

* In 2020 several of our **main sprinkler lines broke**, our **sprinkler system timer broke** and was replaced, and one of the sprinkler **puck batteries died.**
* Brightview Landscaping Team have repaired all known issues with the sprinklers.  This was a long process, which is now complete. New clocks were also installed.
* Another issue that surfaced last year and into this year was the need to replace the pump, including modification to the pump well vault. In October, the pump was replaced and the vault/drain reconfigured. Everything is working properly and the new pump will greatly improve our watering timings and cycles in 2022.
* **Architectural Control Committee (ACC)**:
	+ Prior to making any changes to your yard or the outside of your home, you must first contact the Architectural Control Committee **(ACC)** and obtain approval.
	+ This includes, but is not limited to, decks, awnings, painting your home’s exterior, xeriscaping, and planting new trees, shrubs, and flowerbeds.
	+ New **Architectural Control Committee Contact**: mastersclubacc@gmail.com
* **Social Committee** -
	+ The Committee continues to welcome new homeowners into the MCHOA. This year we have **10** new neighbors.

The Summer Social/Oktoberfest resumed and was a big success!

**Review and discuss 2022 budget**

 The Masters Club Board of Directors has approved the 2022 budget. As specified in Colorado state law, the Board of Directors sets the budget each year and a copy of the budget was mailed to owners with the date of the **Budget Ratification** and **Annual Meeting** - today’s meeting. At this **“2022 Budget Ratification Meeting”** no additional homeowner approval is required. The Budget will be deemed approved by the Owners in the absence of a veto at this meeting by the majority (51%) of all owners in the Association. This meeting is required and gives homeowners the chance to review, discuss, and better understand the budget with Board.

With that clarification, we want to highlight and further explain a few line items in the budget.

* **REVIEW OF 2021 INCOME AND EXPENSES:**
	+ **CURRENT BANK BALANCES AS OF 11/30/2021:**
	+ **OPERATING ACCOUNT: $ 18,783.54**
	+ **RESERVE ACCOUNT: $ 23,960.58**
	+ **STATUTORY RESERVE: $ 50,000.00**

**INCOME OVERVIEW:** In January of 2021 we started with a total income revenue from Assessments of $ 79,920 minus 40 homes who took advantage of the Annual prepayment option of $ 4320 making our Assessment revenue of $ 75,600 with an already established 2022 budget.

**EXPENSES: Through November 2021**

UTILITIES: PAID$ BUDGETED INCOME/(LOSS)

ELECTRICAL 494 350 (175)

WATER 7,433 9,000 1,317\*

WASTE MGMT 12,119 17,760 4161\*

LANDSCAPE CONT. 25,136 25,136 0

TREES 150 3,250 3,100\*

FLOWERS, SHRUBS 2,128 1500 (628)

SPRINKLERS 4,001 2,000 (2001)

SNOW REMOVAL 5,173 4,600 (1173) \*

OTHER LANDSCAPE 6,177 1244 (4,933) \*

FENCES 3,805 3215 (590)

MANAGEMENT 5,100 5100 0

COMMUNITY ACTIVITY 521 325 (196)

OFFICE SUPPLIES 534 500 (34)

LEGAL, ADMIN., OTHER 1,825 1,320 (505)

TOTAL: 74,596 75,300 8578/ (9607)

RESERVE EXPENSE NOT BUDGETED: $7206 for a new well pump, money from Reserve Account to cover since emergent and not budgeted.

\*OVERVIEW: Landscape enhancement was a new ledger added and just did not budget enough this year. Snow removal is a calculated # based on past few years actual vs budgeted. Trees we overbudgeted since we did not do any spraying of trees this year. Waste Management was set up initially to over budget with the intention that costs would go up every year and we did not want to have to increase dues every other year or so, to compensate for this. Water was less this year due to higher watering constraints to HOA’s from the Town; also had seasonal pump and well issues that did not get resolved until this Fall.

Masters Club HOA is again offering a 10% discount off your annual dues if you pay in full by January 20th2022. There are no planned dues increase this year, so annual dues total $1080. You will save $108 by paying in full early of $972! You all should have got a letter from LCM on this in November. Any questions contact Merle Helfman at LCM Property Management.

303 962-9388 ext.102

mhelfman@lcmpm.com

**RESERVE STUDY:** In 2019 there was a review by our Board of our Statutory reserve account as to whether any changes needed to be made to our current $50,000 amount the MCHOA carries in the Reserve account. Updated pictures of both the North entrance sign and the South entrance cement walls were obtained as potential HOA Liabilities. Also, pictures ofmailboxes throughout the HOA as well as irrigation areas of concern were taken. It was voted on by the Board Member to keep it at $50,000 and that it would be reviewed in detail every three years. The original Reserve Study was done in 2010 with costs carried out for 30 years on the aforementioned items. The next study will occur in 2022.

**ASSESSMENT (DUES)**

Since 2013 the Board again voted to continue with offering a 10% discount to all homeowners who elect to pay the entire year 2022 dues early. You will receive in the mail from LCM (Management Co.) how to take advantage of this early payment option. This year dues will still be $90 a month to the Masters Club HOA for an annual total of $1080 per home. With 10% discount by paying early the total annual dues will be $972. January 20th, 2022 will be the cutoff date to take advantage of this savings.

**Treasurer's Report**

Bart reviewed monthly expenditures, shown below. A complete Financial Report may be obtained by request to the MCHOA treasurer, Bart Keller. The financial report was approved.

|  |  |  |
| --- | --- | --- |
| MCHOA Balance Sheet |  | **November 2021** |
|  | **Income** | **Expenditures** |
| Checking and Savings | $ 92,744.12 |  |
| LESS Statutory Reserves\* | $50,000.00 |  |
| **Total Operating \*\*** | **$ 18,783.54** |  |
| **Total Reserves** | **$ 23,960.58** |  |
| Office Supplies |  | $ 84.00 |
| LCM |  | $ 425.00 |
| Legal Services |  |  |
| **Insurance**/Taxes |  |  |
| Utility – Water  |  | $ 1,260.00  |
| Utility - Electric |  | $ 73.00  |
| Trash/Recycle: Waste Management |  | $ 1,096.00 |
| Landscape Maintenance/Sprinkler |   |  $ 3,142.00  |
| Fence Repair/Painting |  |  |
| Trees/Irrigation/shrubs |  | $ 840.00 |
| Social/Community Events |  |   |
| Total Major Expenses |  |  **$ 7,173.00** |

\*Colorado law. C.R.S. 38-33.3-209.5(1)(b)(IX) provides that a Reserve Study Policy must be put in place by HOAs. The MCHOA Reserve Study determined we must keep $50,000 in savings for emergencies.

**Nomination of Board Members :**

* The Association shall be governed by a Board of Directors composed of 5 members (must be residents) and can have as many as 9 and no less than 3, plus Committee chairs.
* This year Bart, Dineen, Jamie, Frank, and Robert’s term expires. Tom, Wally, and Debbie’s terms do not expire this year, and all have agreed to fulfill their remaining term.
* Nominations to serve on the Board can be self-nominations or by another individual, both require a second.
* Nominations for the Board– Wally Wenger, Tom Holm, Jamie Hahl, Frank Zucco, Robert Glandon, Dineen Lavelle and Debra Stewart were all nominated. All were unanimously voted yes to remain on the board. Positions for the board will be voted on in the January meeting.
1. **Homeowner Comments or feedback**

**Old and New Business**

* Trash and Recycle Services
	+ Effective April 1, 2020 all 74 homes within the Masters Club HOA began trash and recycle services as part of the Masters Club HOA assessment. Waste Management provides (1) 64- or 96-Gallon Trash cart & (1) 64 or 96 Gallon Recycle cart to each household. **TRASH**: THURSDAYS weekly **RECYCLE**: THURSDAYS every-other-week. Trash cans are to be stored where they are not visible to the street. **In April 2022 we will begin the third and final year of the current contract with WM.**
* Visitor Parking
	+ Visitor parking is for use by guests and visitors such as repair/service personnel. It is not to be used by residents except in infrequent situations such as a garage sale, work on your home, etc.
	+ If the guest parking area is needed for more than 8 hours, please notify any MCHOA Board Member and request, in writing, an exception to the parking policy.
* Animals
	+ Please call the Castle Rock Animal Protection Services (303-663-6100) if you observe anyone failing to properly pick-up and dispose of animal waste. If there are issues with repetitious dog barking, please contact a board member with concerns.
* Plum Creek Masters HOA

 Shawna McCafferty brought up the suggestion of our Masters Club HOA resigning from the

Plum Creek Masters HOA. She brought up a line item on their budget of $ 24,000 for Christmas lights. This will have to be researched in the following months.

1. **Committee Sign-up** -
* Anyone may join the following committees: Social, Landscape, ACC. Please email any of the board members if you are interested in joining. We welcome all to participate.
1. **Door Prizes –** This was put on hold until next year.
* **Next Meeting/Adjourn**: Jan. 12, 2022 6:30 PM at the Holm residence, 2923 Masters Court