BUDGET RATIFICATION AND ANNUAL MEMBERSHIP MEETING

**Date & Time of Meetings:** Monday, December 5, 2023, at 6:30 p.m.; Sign-in Begins: 6:15 PM

**Location of Meeting:** Phillip S Miller Library

 100 S. Wilcox Street – Castle Rock, CO 80104

Welcome and thanks for coming to the 2024 Budget Ratification Meeting and 2023 Annual Membership Meeting of the Masters Club HOA. Our HOA was established on December 10, 1985 - so we are 38 years old and going strong. The purpose of the Budget Ratification Meeting is to ratify the 2024 Budget. The purpose of the 2023 Annual Membership Meeting is to elect two or three Board Members each to a three-year term, adopt the 2022 Meeting Minutes, and to have a general discussion on items of interest.

**Agenda**

1. **Call to Order Budget Ratification Meeting**
2. **2024 Budget -**

The Masters Club Board of Directors has approved the 2024 budget (attached). As specified in Colorado state law, the Board of Directors sets the budget each year. 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.

With that clarification, we want to highlight and further explain a few line items in the 2024 budget.

* HOA dues will remain the same this year - $90, so annual dues total $1080.
* Annual prepayment discount reduced to 5% vs 10%. Savings $54 (5%) - $1026.
* You will get a letter from LCM regarding 2024 dues. Any questions contact Merle Helfman at LCM Property Management. 303 962-9388 ext.102. mhelfman@lcmpm.com
* Landscape Contract was held to a 3% increase
* Increased budget for tree maintenance and ongoing sprinkler system repairs
* Eliminated our flower budget, using volunteer labor!
* Fence repair budget was zeroed out.
* $3000 increase in our water budget – irrigation system is back at full capacity. Water rates have increased 4%.
1. **Ratify Budget and Adjournment of Budget Ratification Meeting**
2. **Call to Order Annual Membership Meeting**
3. Proof of Notice of Meeting – mailed October 25, 2023
4. Verification of Quorum – 11 members and 7 proxies’
5. Introduction of Board Members and Committee Chairs
* Tom Holm, Jamie Hahl, Debbie Stewart, Dineen Lavelle, Robert Glandon, Wally Wenger, Jason Sutherland and Paul Costello (Frank Zucco absent)
1. **Adoption of 2022 Annual Membership Meeting Minutes**
* Meeting Minutes review and discuss
* Motion to accept, second
1. **Board Reports/Committees** – Fence maintenance, Landscape and Architectural Controls
* **Fence Committee)**: In 2023, we continued with the Fence Policy that was established in 2020 of just concentrating efforts on repairs and replacement of sections of the HOA facing fences and eliminating the painting of the fences. The work is done on a 3-year rotating cycle of 25 homes each year. This year’s efforts were done to homes 26-52 which included Masters Point. As we did last year, we are using the same local reputable Fence Company - Front Range Fence Company based out of Parker.

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

* **Homeowners own all the fence surrounding their property**, including the HOA facing fence.
* Homeowners are responsible for the maintenance and painting of their fence.
* Effective in 2020, the MCHOA will **ONLY**aid in the repair of the perimeter fences, pending available funding. It is **now** the sole responsibility of the homeowner to keep up with repairs and painting.
* The solid color stain must be Behr–Moontan (DP543) and can be purchased at Home Depot.
* **So, if your fence needs painting and repair, the homeowner needs to take care of it.**
* **Landscape Committee:** We still have damaged trees on homeowner properties, and Courtesy Notices have been sent to homeowners.
* Removed the leaning spruce tree and stump in the front of the main wall and trimmed 7 ash trees.
* Laid new sod where the tree stump was bored out, using volunteer labor and donated sod from the golf course.
* Spring and Fall cleanup were performed. Committee will inspect interior islands in January.
* You may see a Survey from Plum Creek Masters with a question on whether or not to allow artificial turf. It has been recommended to us that this would not be a good option. If the temperature outside is 85 degrees, artificial turf can be as hot as 135 degrees.

**Irrigation System – Background and Updates**

* **Pump Wiring**: The power to the pump and repairs were completed and the irrigation wires were repaired. Everything is now working properly, and the new pump will greatly improve our watering timings and cycles.
* Two native mowing’s were performed. Fall cleanup was completed.
* **Architectural Control Committee**
* In 2023 we received and approved several landscape requests, one xeriscape plan, house painting, shingle replacement, and deck replacements/repairs.
* 10 homes have issues with landscaping and/or painting needs (fence/home). Courtesy Notices were sent to each homeowner. We have received 4-5 positive feedbacks from homeowners.

**Reminder**

* 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 removing trees, planting new trees, shrubs, and flowerbeds, xeriscaping,

decks, awnings, and painting your home’s exterior.

* Lawns are to be mowed, watered, and weeded.
* Yards need to be clear of debris.
* **Contact Architectural Control Committee at:** mastersclubacc@gmail.com
1. **Treasurers Report (Debbie)**
2. **Review of Year 2023 Income and Expenses,**

**November 2023 Treasurer’s Report (Dec. should end up with a net zero)**
1) Current Bank Account Balances: CITY WIDE BANK

OPERATING ACCOUNT AS OF 11/30/2023 $25,729.69
RESERVE ACCOUNT AS OF 11/30/2023 $24,433.00
STATUTORY RESERVE AS OF 11/30/2023 $50,000.00
TOTAL CASH $101,162.69

2) Income: Month YTD
November Revenue $ 6,814.00 $ 70,198.00
November Expenses $ 4,656.00 $ 67,439.00
Net Income $ 2,158.00 $ 2,759.00

There are four delinquent accounts with a balance due of $ 1,888.56

One owner is in collections with a balance of $1,647.91 of this total.

\*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.

1. **Reserve Study:** The next study is scheduled for 2025.
2. **Board Member Elections (All)** Nominations to serve on the Board can be self-nominations or by another individual, both require a second.
* 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 Jamie Wally, and Frank’s terms expire.
* **All other** Board members and Committee chairs 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 -- Positions for the board will be voted on in the January meeting. Nominations made were for Jamie Hahl and Wally Wenger. Both accepted and were unanimously accepted.
1. **Open Forum**

Social Activities

* Summer BBQ/social was fun. Thanks to Jamie Hahl for being our chef du jour!
* October Fest - another great event in “Masters Park”.
* Christmas Party to be held 12/16/2023 at 4:00 – 8:00 pm at 3080 Masters Point. **Big thank you** to the Costello’s for hosting the Christmas Party.
* **HUGE** thank you to Tammy and Robert Glandon for our beautiful Christmas lights!
1. Old and New Business
* **Parking -** The Town of Castle Rock fire code does not allow on-street parking.
	+ **Residents are to park all their vehicles in their driveways and/or garages**.
	+ A resident is defined as anyone who has lived in a home for 30 or more days – even if he/she does not live in the home full time.
	+ **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 Castle Rock Animal Protection Services (303-663-6100).

**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. **Adjournment of Annual Membership Meeting**

