

Metzler Ranch HOA
Minutes: HOA Board of Directors Meeting
August 26, 2008

Board Member Attendance

John Bryant, Don Furbush, Greg Korytkowski, Mark Thomas
John O'Connor, Community Manager
Location: Phillip Miller Library, Castle Rock, CO

Meeting called to order at 6:59 PM by President John Bryant.

Quorum / Minutes

A Quorum was verified. A motion was made, seconded and passed to accept the minutes of the previous meeting which took place on June 24, 2008. There was no HOA Board meeting held in July, 2008.

Management Report / Financials

Mr. O'Connor reported the HOA Financials to the Board. Operating Income for July was \$40,444; Operating Expenses for July was \$16,363. An Operating Surplus of \$26,132 was reported. The seven month period Operating Income is \$116,237 and Operating Expenses are \$94,116 resulting in an Operating Surplus of \$22,120.

Delinquencies

Mr. O'Connor presented the Board with a description of current delinquency status and related activities concerning efforts to recover those accounts.

Old Business

Property Violations

A number of notices were sent to HOA homeowners identifying issues that needed to be addressed, including yard and property maintenance.

Painting Notices

Painting notices have not been issued. The annual 'walk through' of the neighborhood has not been completed. It was decided that Board Members would make the effort to complete the review of the neighborhood and compare their findings to the 2007 review. Completion of this effort is anticipated prior to the Board's next meeting.

E.T. Irrigation Controller

Mr. O'Connor informed the Board of receipt of a \$300 rebate check from the town for the E.T. Irrigation Controller installed in 2007.

New Business

Town of Castle Rock Water Budget

Mr. O'Connor attended a meeting held by the town to inform non-residential irrigators of the new water budget, new water rates and the related financial impact of the scheduled changes. He led an informative discussion concerning three community watering zones

for which the Association is responsible. It was apparent the Metzler Ranch HOA is in an acceptable position with regard to only one of the three zones, and must address concerns of how to better manage the remaining two zones to minimize impending cost increases. A 'walk through' of the areas of concern by Board members was scheduled for August 30th.

Heavy Rains and Potential Runoff / Erosion

A discussion was held regarding the recent heavy rains and their impact on the areas in the community that have historically been affected by runoff erosion. Board members had witnessed runoff during the recent heavy rains and the potential for property damage. There had been no damage identified, however Board members agreed it would be prudent to inspect the areas.

Board member replacement

Mr. Ron Brennan had turned in his resignation from the Board, resulting in a board vacancy. A motion was made by Mr. Furbush and seconded by Mr. Bryant that James Wheeler, former Board President be appointed to fulfill the remainder of Mr. Brennan's term which is to expire in December 2008. The motion was carried.

House on Purple Sage

The owner had provided a letter to Board member Brennan that the house was to be repainted the original color. Based on that letter the owner was given a verbal approval. Since that time the house has been repainted however the color is not the same as the original. The owner has acknowledged to Manager O' Connor that the current color is not the same as the original color. Mr. O' Connor will send a letter to the homeowner that the house needs to be returned to the original color as indicated in the homeowner's original letter of intent.

Adjournment

A motion was made, seconded and carried to adjourn at 7:55 PM.

Respectfully for the Board,
Greg Korytkowski