

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

Attending

J Bryant, M Thomas, D Furbush, R Brennan, G Korytkowski
J O'Connor, Community Manager
Location: Phillip Miller Library, Castle Rock, CO

Session called to order at 6:51 PM by Community Manager John O'Connor in lieu of an elected officer of the Board. Mr. O'Connor introduced the procedure to elect officers to the Board.

Nomination of officers

Nominations were accepted for President. John Bryant was nominated, additional nominations were solicited. Nominations closed, having received no additional names. It was motioned, seconded and unanimously approved that John Bryant be the new President.

Nominations were accepted for Vice President. Don Furbush was nominated, additional nominations were solicited. Nominations closed, having received no additional names. It was motioned, seconded and unanimously approved that Don Furbush be the new Vice President.

It was suggested that the positions of Secretary and Treasurer be combined. Motion and second and unanimously approved to combine these 2 positions.

Nominations were accepted for Secretary/Treasurer. Ron Brennan was nominated, additional nominations were solicited. Nominations closed, having received no additional names. It was motioned, seconded and unanimously approved that Ron Brennan be the new Secretary/Treasurer.

The remaining 2 seats on the Board were filled by re-electing Mark Thomas, and newly electing Greg Korytkowski at the Annual meeting.

Minutes

Minutes of the Annual Meeting (Jan 22, 2008) are included and will be reviewed at the next Annual meeting.

Management report/Financials and Budget for Ratification

Mr. O'Connor presented our financials. Our Operating Income for January was \$40,157, compared to budgeted figure of \$40,199. Operating expenses were \$11,728 compared to a budget of \$11,792 resulting in an Operating surplus of \$28,428 compared to a budget figure of \$28,407.

Delinquencies:

The Board reviewed the delinquent owners, with nothing strongly alarming at the moment, with several properties being alerted by legal as to pending action.

New Business

Audit Proposal:

Every 2 years, The Board requires an audit of our finances. The Board reviewed 3 proposals for the audit and tax preparation. It was decided that the proposal from Mr. Moore was the most favorable. A motion was entered, seconded and unanimously approved to enter into contract with Mr. Moore for a cost of \$1500.00.

Landscape Maintenance:

The landscape maintenance contract was reviewed, and although the price increased 4% from previous, it was decided to entertain the contract renewal with DCMR. After a motion, second and vote, unanimous approval was given to sign the new contract.

Notice of Address:

It was brought to the attention of the Board that a Notice of Address (the HOA Address) must be recorded with the County for every address in the association. This is for matters of proper notification in the future as legal notifications, etc., are filed. At a minimum it will assure that we receive notification of changes of ownership, and etc.

Revised Notification Procedure:

There is a change to the wording in the Notification Procedure. The wording basically specifies that "by electing to pay the assessment in monthly installments, the owners acknowledge the existence of a credit transaction between the owner and the association", etc.

2007 tax Return:

The Association taxes were completed and filed.

Garage Sale:

Plans are being formulated to again put on the garage sale...timing it with others in the area.

Jim Wheeler, Past President:

The Board presented Mr. Wheeler with an appreciation gift for his many years of service to the community.

Fence Painting:

Bids will be solicited during March for repair, painting of the HOA owned fence along Woodlands, etc.

Call for adjournment

A motion was made for adjournment, seconded and the meeting was adjourned at 7:35 PM

Respectfully submitted by Ron Brennan