

**Metzler Ranch HOA
Minutes: HOA Board of Directors Meeting
March 25, 2008**

Attending

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

Session called to order at 6:50 PM by President John Bryant.

Quorum/Minutes:

With a Quorum verified, it was motioned, seconded and passed to accept previous minutes (February 26) as presented.

Management report/Financials and Budget for Ratification

Mr. O'Connor presented the financials to the Board. Our Operating Income for February was (\$540), compared to budgeted figure of (\$1608). Operating expenses were \$10,224 compared to a budget of \$10,042 resulting in an Operating deficit of \$11,650. For the two month period the Operating Income is \$39,616 and Operating Expenses are \$21,952. This results in an Operating Surplus of \$17,633.

Delinquencies:

The Board reviewed the delinquency accounts in detail. For this point management and legal have things well under control. Nothing glaring or imminent at this time, however watching several accounts closely. Appropriate actions are being taken as warranted and the Board is comfortable with the monitoring and reporting of legal and management.

Old Business

Garage Sale:

Metzler Ranch will hold the annual garage sale to coincide with the others in the region (May 16 and 17). Lynn Garrison is again leading this charge. This year we are arranging for the Salvation Army to be here on the 17th to pickup unwanted items, and for a dumpster to be placed that residents may use for (etc.) following the sale. Appropriate advertising and announcements to be posted.

New Business:

Fence Painting Contract:

Bids have been requested and should be reviewed at the next meeting. Anticipating that we can do an award and have the work completed in a very timely manner.

Weed Spraying:

Mr. O'Connor to discuss with last years contractor for details that we may proceed once again with a contract.

Call for adjournment

A motion was made for adjournment, seconded and the meeting was adjourned at 7:32 PM

Respectfully submitted by Ron Brennan