

Metzler Ranch HOA
Minutes: Board of Directors Meeting
June 26, 2007

Attending

J Wheeler, D Furbush, M Thomas, J O'Connor, R Brennan
Location: Phillip Miller Library, Castle Rock, CO

Session called to order at 7:00 PM by President J Wheeler
Quorum verified.

Minutes

Minutes of the previous (May 22) meeting were approved as submitted.

Management report

J O'Connor presented the state of HOA finances as of May 31, 2007. Operating income was (\$1,806) compared to budgeted income of (\$1,291). Operating expenses were \$20,992 compared to a budget of \$14,534 for the period. Operating income for the 5-month period was \$75,242 and Expenses were \$76,743, which resulted in a deficit of (\$1,501).

Note: Tract C&D improvements caused a shortfall and monies were shifted from reserves to accommodate.

Seriously delinquent accounts: there are 5 properties in this category with review, and close scrutiny by Mr. O'Connor and our legal counsel, with collections and legal actions being pursued as appropriate. Three properties are in foreclosure. Mr. O'Connor and Johnson are proceeding with allowable processes to seek action...pay plans set up, defaults on pay plans, final demands initiated, and liens placed, leading to lawsuits and trials.

Old Business

Under Drain Proposal

Per previous discussion and meetings with DR Horton, bids were sent out to determine costs of locating and retrofitting all (43 to 60) under drain cleanouts. DCMR responded with a time and materials bid (approximately \$35,000), Nelson Pipeline has not yet responded. Our next step will be a meeting (Mr. O'Connor and Mr. Johnson) with DR Horton to attempt to determine the % that DR Horton will step up to.

New Business

Tract I at Quarterhorse and Black Feather

The Board accepted a proposal by DCMR to re-construct the irrigation. The bid of \$7200.00 was accepted, and it was motioned, seconded and passed unanimously to schedule the work to commence.

2 Requests from homeowners

A request from a homeowner requested that the Board consider re-imbusement for damage to his property from erosion on adjacent Tract C. The Board declined, advising that the problem stems from the original grading, therefore that he pursue remedy against the developer and/or builder.

A request from a homeowner on Purple Sage Loop that the HOA complete construction of the open area fence along his southern lot line. There was no wire mesh (2x3) installed when the fence was constructed. The Board declined reasoning that not 100% of the fencing in the development includes the 2x3 mesh.

Homeowner issue with runoff from a neighbor property

A homeowner on Tanoa Ct requested the Board again visit the uncontrolled runoff from a property uphill from them. The issue was visited in December of 2004. Follow-up was deferred to the DRC for review of past action and corrective action required at that time. Report to the Board for the next meeting.

Call for adjournment

Meeting was adjourned at 7:40

Action item:

BOD to set a date, and walk the neighborhood looking specifically at homes in need of paint. Date to be determined.

Respectfully submitted by Ron Brennan