

**Metzler Ranch HOA BOD of Directors Meeting
Minutes/Notes**

October 24, 2006 7:00 PM

Attending: J Wheeler, D Furbush, J Bryant, R Brennan, and J O'Connor

Location: Phillip Miller Library, Castle Rock, CO

Called to order by Jim Wheeler, President at 7:00 PM

Item: Quorum verified

Item: Previous meeting minutes approved. (A motion was made seconded and passed to approve the Minutes of September __ 2006 as presented.)

Item: Review Financials

J O'Connor reviewed the new Financial Statement formats. Discussion followed regarding the transfer of records, etc from MSI. They were less than cooperative overall. New formats are clearer, and more representative, with related expense items grouped and new headings created for ease of reading. Categorizing by type will allow easier monitoring.

Castle Rock Bank, new home for our funds. (A motion was made, seconded and passed to move the Operating Account from U. S. Bank to Castle Rock Bank)

Transfer of funds accomplished from MSI to Castle Rock Bank.

Statements do reflect ending balances as reported by MSI.

Bills due now are being prepared and wait the arrival of new checks.

Checks will be cut, hand carried for signature.

Slight delays are possible due to funds transfer from MSI and check printing.

Financial reports received favorably.

It was stated that only \$651 was transferred to the under drain reserve this year so far. Study and review needs to be done for this fund.

Item: Delinquent Accounts review.

J O'Connor detailed findings of his investigation into Hyndman and Sanchez reports and (obvious lack of) activity. He detailed 1 by 1 the account activity and after further research, may recommend that several accounts (portions) be written off. MSI and Hyndman did not do an adequate task handling these situations. J O'Connor will finalize on his findings and report to the BOD, once he's had all the documentation from MSI and Hyndman on the delinquent accounts. The BOD concurs and is in agreement to take whatever action recommended. Hyndman was instructed to stop any further activity. It was decided that our new attorney will be more aggressive and is ready to handle per J O'Connor recommendation.

Further decided that collection activity to be pursued as necessary on referred accounts.

BOD recommended that, as a priority, we look at all accounts delinquent by \$1000 and above.

Good discussion on delinquent accounts, and overall we are pleased to finally have a better understanding of history and what action needs to be taken.

Question from the floor. Explain super lien please. J O'Connor fielded and explained.

Old Business:

None.

New Business:

Item: Tract C and D, and erosion issues there.

Presented the erosion problem on Tract C and D. Town reviewed, and recommended an engineer review and recommend drainage swales, etc.

Archer and Associates was invited to review and propose solution.

Report completed and under advisement.

The Board requested that John O'Connor (to) prepare an RFP (**which outlines the scope of work to correct the problems in Tracts C and D as outlined by Archer and Associates and following approval of the RFP by the Board to solicit proposals from appropriate vendors**)for excavation companies to cure these issues. Hoped that we can complete before spring.

Concerned for overall cost.

Item: Monument lighting.

Presented that this task is nearly complete. The north flood light does need to be moved closer to the monument to eliminate some of the trees (and neighboring homes) being washed with light. The south light is to be installed within coming days.

Noted as well, there is now electricity for Christmas lighting at both monuments now.

Discussion regarding homeowners doing the lighting, and J O'Connor to seek bids for holiday lighting by professional organizations, to eliminate storage, purchase, and individual responsibility, and etc.

Questions from the floor:

Regarding dues, and discussion on statement versus payment coupon. O'Connor can handle an make the match so long as address or name is as recorded.

Suburban Waste is in the neighborhood several times on trash day. Seems they do part exit and return later to finish. J O'Connor to look into and stop that practice.

Item: Investment Manager Proposal.

Reviewed proposal for investment firm. Motioned, seconded and unanimously approved to (**retain**)enlist the services of RBC Dain Rauscher to manage reserve fund accounts.

J O'Connor asked permission to invest with Rauscher the funds as received from MSI with deposits to be partly into money markets and CD's initially.

It was pointed out that we do need liquidity and time for a reserve study (long range) to be completed. Following that, decision as to long term strategy for deposits to facilitate the reserve study recommendation.

Item: New Attorney proposal.

Proposal for legal presented. Motioned and seconded, unanimously approve Attorney Johnston's services. Note: we should save over having legal on a retainer.

Item: Web Site Proposal.

Proposal for eonUpdate to build our web site. Motioned, seconded and approved to award contract to proceed.

Note: Minutes from prior annual meetings are needed, along with minutes of other BOD meetings.

Discussion around homeowners who may choose newsletters to be mailed over e-mail or web posting. J O'Connor to provide mailing allowing homeowners to opt in for mailing.

Item: Landscape Contract Proposal

Upon review it was decided that we don't have legitimate comparisons due to bid request document. J O'Connor recommended we adopt a matrix specific to areas, turf trees, beds, and etc. Ideally, all bidders can review quantities, locations, etc. to build a more specific bid and allow the BOD to more conclusively decide on the most effective bid.

It was decided to investigate and adopt a document to build the RFP.

Interim, motioned, seconded to award the snow removal contract to solicit a winterization contract, and a watering contract. J O'Connor to prepare the solicitations.

Further, decision to make ready an RFP document for the January/February timeframe to award the landscape contract.

Item: Direct debit program for dues.

There are 30 homeowners who were on the direct debit program. MSI refused (claimed propriety for their form) to allow transfer of those enrolled. J O'Connor mailed inquiry to those, and offered to do a letter to all homeowners offering the direct debit program.

Item: SB 100 Resolution review.

J O'Connor, upon review of our fine structure, suggests it not defensible in a court of law. Recommended the BOD review and develop a more specific policy...one, which will vary by severity of infraction, and will be defensible in court.

The BOD to review and adopt a fine policy in a strategy meeting to be held within a week.

Item: Bank signature cards.

The BOD signed signature cards for Castle Rock Bank.

Item: Check preparation process.

The BOD agreed and is ready to assume signature authority for all HOA expense payments. Further that it will be great to see what business we are doing and paying for.

Item: Sample Reserve Study

J O'Connor presented a Reserve Study for review. J O'Connor to share a copy of this study to the BOD for study and to understand the long-range impact to our community and its financial stability.

Item: Petty Cash Account.

Metzler Ranch will not have a petty cash fund under Pristine Communities management. All financial transactions will be paid from the operating account of the HOA.

Item: Add new BOD member.

Mark Thomas has volunteered to serve the remainder of the K Kiebel term. Mark was introduced; nomination made, motioned, seconded and unanimously (**approved to appoint Mark Thomas to complete Mr. Kiebel's term**) voted to join the BOD.

Meeting adjourned at 8:26 PM

****Action Items:**

Minutes from all past meetings to be sent to Pristine for inclusion in web page.

Review and adopt new SB 100 fine policy.

Build the document to identify plants, trees, etc. for landscape contract.

Review Reserve Study, and gather consensus to have J O'Connor solicit (**preparing**) building one for Metzler Ranch. Decision needed by November meeting.

Review of decision on \$ to be transferred to reserve fund Talked with B Julian, she explained the BOD made the decision to transfer \$651 per quarter to this fund. Under drain transfer amount needs to be reviewed and new recommendation made. Does not appear to be proportionate to collection.

Minutes respectfully submitted,

**Ron Brennan
Secretary**