

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

Board Member Attendance

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

Meeting called to order at 6:55 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 that took place on October 28, 2008.

Management Report / Financials

Mr. O'Connor reported the HOA Financials to the Board. Operating Income for October was \$40,401; Operating Expenses for September was \$14,123. Operating Surplus is \$26,278. The 2009 ten month period Operating Income is \$156,415 and Operating Expenses are \$140,907 resulting in an Operating Surplus of \$15,507.

A draft budget for 2009 was presented to the Board for review.

Delinquencies

Mr. O'Connor presented the Board with a description of current delinquency status and related activities concerning efforts to recover those accounts. Letters of notice are sent after delinquencies amount to greater than \$210.

Old Business

Discussion took place regarding the need to reduce irrigated sod area due to increased water cost. Duane (DCM) and John O'Connor walked through the impacted area with the town. Flags were placed along Woodlands to identify sprinkler locations. GESC regulation requires minor amendment to Metzler approved site plan. All drawings and maps were submitted. Sign-off expected in January 2009. Quote requested to remove sod between roadway and sidewalk, and to modify sprinklers from sidewalk to fence.

Greg Korytkowski to inquire with Utilities Commission regarding requirement for trees and shrubs.

New Business

2009 HOA budget includes no increase in assessment.

Discussion regarding difference in assessments between Melody Homes (\$105/qtr.) and Continental Homes (\$87/qtr.) due to underground drainage and associated inspections / anticipated maintenance for Melody Homes.

Annual Meeting

Annual meeting is scheduled for 27 January 2009 (4th Tuesday of the month)
Proxy cards will be included – 10% requirement of meeting attendees + proxy cards for approval.

Discussion / Information

12/12/08 Quarterly Statements will be mailed
1/8/09 Notice of Annual Meeting will be mailed
March/09 Mailing will include a colored flyer with notice of painting requirements, Improvements, notices, etc.

Adjournment

A motion was made, seconded and carried to adjourn at 7:50 PM.

Respectfully for the Board,
Greg Korytkowski