

Metzler Ranch HOA
Minutes: HOA Board of Directors Meeting
Annual Meeting of Homeowners
January 26, 2011

Board Members Attendance

John Bryant, Don Furbush, Greg Korytkowski, Jim Wheeler
Location: Phillip Miller Library, Castle Rock, CO

Meeting called to order at 7:00 PM by President John Bryant.

Quorum Verification

A Quorum was verified.

Meeting Notice

Mr. O'Connor reported to the Board that notice of the Annual Meeting was sent to Homeowners of record by first class mail 30 days prior to the meeting.

President's Report

President Bryant described the Board's efforts to handle the surfacing issues and keep dues constant within the Association. It was noted that dues had only been raised once in the past 10 years, due to inclusion of garbage pickup.

Management Report / Financials

John O'Connor provided the HOA Financials to the Board in written form. For the twelve-month period Cash on hand was \$88,797.60. Operating Income was \$176,884.56 and Operating Expenses were \$194,864.12; resulting in an Operating Deficit of \$(17,979.56). A transfer of \$17,892 was made from Reserves to address costs of removing sod along Woodlands Blvd. to save irrigation costs. A lawsuit filed by a homeowner consumed HOA funds, however the HOA was found not in offense.

The 2011 budget was proposed to the Board. The water fund budget was increase from \$15,000 to \$17,000 due to the increase in water costs. The Board voted to accept the proposed budget.

Election of Board Members

Two Board vacancies were open for voting at the meeting. Board Members John Bryant, and Jim Wheeler were elected to fill the open Board positions.

Old Business

No Old Business issues were identified.

New Business

Board meetings will continue to be held on a quarterly basis on the fourth Tuesday of each Quarter. The next meeting is scheduled for July, 2011.

Dave Gardner of Keller Williams Real Estate made comments that the organization would like to specialize in Metzler Ranch properties, and that they intend to hold a food bank drive. It was noted that our Metzler Ranch HOA is filing #1, and that there are 7 filings.

Metzler Ranch had experienced at least 97 hail damage roof replacements since 2009.

The Design Review Committee has added 9 additional pallets to the paint list in 2010.

Adjournment:

A motion was made, seconded and carried to adjourn at 7:36 PM.

Respectfully for the Board,
Greg Korytkowski