

Metzler Ranch HOA
Minutes: HOA Board of Directors Meeting
October 25, 2011

Board Members Attendance

John Bryant, Don Furbush, Greg Korytkowski, Jim Wheeler
Location: Medved Auto Complex, Ford Dealership Community Room,
1401 S. Wilcox, Castle Rock, CO

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

Quorum Verification

A Quorum was verified.

Previous Meeting Minutes

Previous meeting minutes of 25 July were approved

Management Report / Financials

John O'Connor provided the HOA Financials to the Board in written form for the period ending 30 September 2011. Operating Income was \$132,962 and Operating Expenses were \$136,988; resulting in an Operating Deficit of \$4,026, as compared to a budgeted Operating Deficit of \$5,554.

A discussion of properties in distress and arrears took place as well as a discussion regarding activities to pursue funds owed the HOA.

Home Owner's Forum

Discussion took place regarding chickens within Metzler Ranch. A decision was made to request a legal opinion from HOA counsel with regard to differences in the Castle Rock Town ordinance and HOA covenants concerning the matter.

Old Business

Violation letters were sent to homeowners in violation of various covenant requirements in July. Letters were sent to approximately 30 homeowners that were still in non-compliance indicating fines would commence if items were not corrected by 26 October 2011.

New Business

The Snow Removal Contract for 2011-2012 was approved as amended.

The draft 2012 budget was presented Rates and Assessments will remain unchanged for 2012. The board approved the proposed budget.

Annual Meeting: The meeting will be held the 4th Tuesday of January. Three board members terms will be up for renewal.

Adjournment:

A motion was made, seconded and carried to adjourn at 8:05 PM.

Respectfully for the Board,
Greg Korytkowski