

PLUM CREEK MASTER HOMEOWNERS ASSOCIATION
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BOARD OF DIRECTORS MEETING
MAY 14, 2008

CALL TO ORDER & VERIFICATION OF QUORUM

The meeting was called to order at 6:00 p.m. by President Mark Kramer. Also present were board members Jackie Brackin, Tom Flenner (Secretary/Treasurer), Fred Jauch and Jason Johnson. Board members Al Holowinski and Rob Lytikainen (Vice President) were absent. President Kramer noted there was a quorum.

APPROVAL OF APRIL 9, 2008, MINUTES

Motion was made, seconded, and passed unanimously to approve the April 9, 2008, minutes. The minutes will be posted on the website.

MANAGEMENT REPORT

Mr. O'Connor reviewed key points of the April 2008 financial statements, as follows:

- Income year-to-date	\$ 37,924 actual	\$ 37,297 budgeted
- Operating expenses year-to-date	\$ 39,591 actual	\$ 34,813 budgeted
- Net operating income (loss) year-to-date	\$ (1,667) actual	\$ 2,484 budgeted

The variances in income and expenses are mostly due to timing differences and because landscape improvements are being paid from the operating account instead of being deducted from the reserve account.

Mr. O'Connor also reviewed the status of several delinquencies for the board.

OLD BUSINESS

Rock Wall Improvements—Mr. O'Connor informed the board that the reconstruction work had started on the rock walls and that the work will first move north along the boulevard from Champions Court. He and Mr. Johnson also explained to the board that a small retaining wall was built in front of the fountain to keep the dirt in the flower bed from falling into it and clogging up the pump. This small addition was done by Temple Canyon Ventures within the amount of their approved bids.

Entrance Sign Improvements—Mr. O'Connor presented a check received from the association's insurance company to cover the vandalism to the eastern entrance sign. Mr. O'Connor then requested that the board decide on the type of lettering to be used on the sign replacement and to approve the sandblasting of the sign area and wall before that work is performed.

Motion was made, seconded, and passed unanimously to install polished brass lettering and have the complete sign area cleaned by sandblasting before installation.

Mr. O'Connor will now have the bids for sign replacement finalized and present them to the board members for action.

Street Sign Post Maintenance—Mr. O'Connor reported that the Town of Castle Rock had informed him that they had started replacement of the traffic control signs in the Plum Creek area. Therefore, it will not be necessary for the association to perform the maintenance previously authorized by the board.

NEW BUSINESS

Flower Program for 2008—Mr. Johnson presented his planting design and related proposal from Douglas County Maintenance and Repair, LLC (DCM&R) to complete the plantings in the three flower beds at the main entrance to Plum Creek Boulevard. Mr. Johnson recommended converting the beds to contain more flowering perennials rather than the yearly concentration of annuals that had been done in the past. The plants selected should provide blooms and color throughout the growing season. Mr. Johnson further volunteered to supervise the plantings and the board thanked him for his work on this important program.

After discussion, motion was made, seconded, and passed unanimously to accept the planting design of Mr. Johnson and the proposal from DCM&R to prepare the beds and to purchase and install the plants.

Change in Water Billing Rates—Mr. O'Connor informed the board that the Castle Rock Utilities Department plans to put a "water budget" rate structure into effect on August 1, 2008, to reduce water usage and promote conservation by commercial and high volume irrigation users. The ordinance creating a new water budget rate structure has been approved by the Town Council and it should be published in the near future. The Town's intent is to try to manage consumption of high volume users through higher rates if they exceed their "defined water budget".

ADJOURNMENT

There being no further business before the board, a motion was made, seconded, and passed unanimously to adjourn the meeting at 6:30 p.m.

NEXT BOARD MEETING—**Wednesday, June 11, 2008, at 6:00 p.m.** at Philip S. Miller Library, 100 South Wilcox Street.