

PLUM CREEK MASTER HOMEOWNERS ASSOCIATION
www.plumcreekhoa.com

BOARD OF DIRECTORS MEETING
NOVEMBER 12, 2008

CALL TO ORDER & VERIFICATION OF QUORUM

The meeting was called to order at 6:05 p.m. by President Mark Kramer. Also present were board members Tom Flenner (Secretary/Treasurer), Fred Jauch, Jason Johnson and Rob Lytikainen (Vice President), as well as John O'Connor of Pristine Communities, Inc. Board members Jackie Brackin and Al Holowinski were absent. President Kramer noted there was a quorum.

APPROVAL OF SEPTEMBER 10, 2008, MINUTES

Motion was made, seconded, and passed unanimously to approve the September 10, 2008, minutes. The minutes will be posted on the website.

It was noted that the scheduled board meeting of October 8, 2008, was not held because there was not a quorum in attendance.

MANAGEMENT REPORT

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

- Income year-to-date	\$ 176,173 actual	\$ 108,243 budgeted
- Operating expenses year-to-date	\$ 187,511 actual	\$ 106,334 budgeted
- Net operating (loss) year-to-date	\$ (11,338) actual	\$ 1,909 budgeted

The large variance in income is mostly due to the transfer of monies from the reserve fund to the operating fund to cover the major portion of the cost of landscape and rock wall improvements. Likewise, the costs of these improvements are also reflected in the large variance in operating expenses.

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

OLD BUSINESS

Water Budgets With the Town of Castle Rock—Mr. O'Connor informed the board of his successful appeal to the Utilities Department which provided adjustments to the water budget on two of the association's accounts. Mr. O'Connor further suggested that the association purchase a water meter reader to more closely monitor and adjust water usage so that the high over-budget rates can be avoided. The board agreed the reader should be purchased under the approved landscape maintenance budget.

NEW BUSINESS

Tree Lighting for the 2008 Holiday Season—Mr. O'Connor reviewed for the board the bids that he received to provide lighting to several trees along Plum Creek Boulevard as well as the association's current inventory of lights. The board discussed the number of lights used on the trees in the past and the type of bulbs being used. The board decided that it should begin to upgrade the holiday lighting to the more efficient and longer-lasting LED multi-colored lights.

Motion was made, seconded, and passed unanimously to accept the bid of Douglas County Maintenance & Repair LLC to provide tree lighting for the 2008 holiday season using the association's lights on the trees indicated by Mr. O'Connor.

A further motion was made, seconded, and passed unanimously to purchase up to \$2,000 worth of new LED multi-colored lights to replace those in the association's inventory that are no longer useful. These new lights will be used on the trees nearest to the water feature.

2009 Budget—Mr. O'Connor presented the recommended budget for 2009 for the board's consideration and review, and noted there was no planned increase in assessments or major changes in expenditures.

After discussion, motion was made, seconded, and passed unanimously to approve the 2009 budget as presented with no change in assessments.

Annual Discount Program for 2009—Mr. O'Connor explained the benefit of the program for homeowners and noted the usage of the discount by homeowners over the past years. The board discussed the suggested increase of the discount from ten percent (10%) to fifteen percent (15%) and the planned effect on the approved budget.

Motion was made, seconded, and passed unanimously to approve the continuation of the annual discount program for 2009 with a fifteen percent (15%) discount if assessments for the entire year are paid prior to January 31, 2009.

2009 Annual Meeting—Mr. O'Connor noted that three board positions will be up for election and recommended that the meeting again be held at the country club.

Motion was made, seconded, and passed unanimously to set the annual meeting of homeowners for Wednesday, January 14, 2009, at the Plum Creek Golf & Country Club and to serve refreshments including brownies and cookies as has been done in the past.

No December Meeting—Mr. O'Connor noted there will not be a December meeting.

ADJOURNMENT

There being no further business before the board, a motion was made, seconded, and passed unanimously to adjourn the meeting at 7:05 p.m.

NEXT MEETING—Annual Homeowners Meeting on **Wednesday, January 14, 2009, at 7:00 p.m.** at the Plum Creek Golf & Country Club, 331 Players Club Drive..

NEXT BOARD MEETING—**Wednesday, February 11, 2009, at 6:00 p.m.** at Philip S. Miller Library, 100 South Wilcox Street.