

PLUM CREEK MASTER HOMEOWNERS ASSOCIATION

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**BOARD OF DIRECTORS MEETING
FEBRUARY 14, 2007**

CALL TO ORDER & VERIFICATION OF QUORUM

The meeting was called to order at 6:00 p.m. by John O'Connor of Pristine Communities, Inc. Also present were board members Tom Flenner, Al Holowinski, Fred Jauch, Jason Johnson, Mark Kramer and Rob Lytikainen. Board member Christine Foote was absent. Mr. O'Connor noted there was a quorum.

ELECTION OF OFFICERS

The following board officers were elected for 2007 noting that the board had previously voted to combine the positions of Secretary and Treasurer:

President	Fred Jauch
Vice President	Al Holowinski
Secretary/Treasurer	Tom Flenner

President Jauch chaired the remainder of the meeting.

APPROVAL OF NOVEMBER 8, 2006, MINUTES

Motion was made, seconded, and passed unanimously to approve the November 8, 2006, minutes. The minutes will be posted on the website.

A draft of the January 10, 2007, annual meeting minutes were reviewed by the board and approved for immediate posting on the website as draft minutes in response to requests from several homeowners at the 2007 annual meeting. These minutes will be presented to the homeowners for approval at the 2008 annual meeting.

MANAGEMENT REPORT

Mr. O'Connor reviewed key points of the January 2007 financial statements, as follows:

- Income year-to-date	\$ 12,444 actual	\$ 11,824 budgeted
- Operating expense year-to-date	\$ 8,435 actual	\$ 12,849 budgeted
- Net operating income (loss) year-to-date	\$ 4,009 actual	\$ (1,025) budgeted

The unusual positive variance in operating expenses is because the budgeted payment for Christmas lighting is waiting for the invoice to be submitted by the vendor.

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

OLD BUSINESS

Christmas Lights Along Plum Creek Boulevard—In response to comments from homeowners and board members, the board requested that Mr. O'Connor review the lighting program including the number and type of lights used in 2006 and the costs of adding electricity to additional islands in order to increase the Christmas lighting along Plum Creek Boulevard in future years.

NEW BUSINESS

Audited Financial Statements—Mr. O'Connor presented the auditors' report and accompanying financial statements for the year ended December 31, 2005, as prepared by Dahl & Jones, P.C., CPAs, for review and discussion.

Motion was made, seconded, and passed unanimously to approve the audited financial statements for the year ended December 31, 2005, as presented.

The board discussed the merits of changing the annual audit program to an every-other-year audit program. This revised program would still provide homeowners with periodic CPA reviews of the financial statements of the association while saving auditing costs of \$2,000 or more every other year. Annual tax returns have been and would still be prepared by independent tax preparers.

Motion was made, seconded, and passed unanimously to provide audited financial statements every other year with the next CPA review to be for the calendar year 2007.

Landscape and Flower Programs—Mr. O'Connor presented the board with written management and installation requirements for these programs that will be used in obtaining bids for the work needed in 2007. Mr. O'Connor will also look into design services that may be available from bidders or others to improve the overall presentation of the flower beds.

Reserve Study Update—Mr. O'Connor presented a proposal from Bradley Property Consultants to update and revise the association's reserve analysis dated September 25, 1998. This procedure is recommended on a periodic basis to ensure that the reserve fund and annual funding is adequately maintained so that capital improvement expenditures and replacements can be made when needed.

Motion was made, seconded, and passed unanimously to accept the contract of Bradley Property Consultants to perform the update and revision at a cost of \$750.

After-Snow Cleanup—Mr. O'Connor advised the board to expect greater than normal costs for after-winter cleanup expenses this year because of the large snowfall and extensive time that there was snow cover on the ground.

ADJOURNMENT

There being no further business before the board, a motion was made, seconded, and passed unanimously to adjourn the meeting at 7:20 p.m.

NEXT BOARD MEETING—**Wednesday, March 14, 2007, at 6:00 p.m.** at Philip S. Miller Library, 100 South Wilcox Street.