

MINUTES OF THE 2004 ANNUAL/BUDGET RATIFICATION MEETING

PLUM CREEK NORTH MASTER HOMEOWNERS ASSOCIATION December 15, 2004

7:00 PM

The 2004 Annual / Budget Ratification Meeting for the Plum Creek North Master Homeowners Association was held on the evening of December 15, 2004, beginning at 7:00 PM, at the Plum Creek Golf and Country Club, 331 Players Club Drive, Castle Rock, CO. 80104. All homeowners had been notified of the time, date, and place of the Annual Meeting by mail at least 10 days in advance. Meeting agenda, proxies and the Board adopted 2005 Budget was included in the mailing.

REGISTRATION/CALL TO ORDER/CONFIRMATION OF A QUORUM

Homeowners attending the meeting were asked to sign-in. The meeting was called to order at 7:02 PM by President - Peter Rinehart. Board members present were Peter Rinehart, Paul Bombalicky, Jim Ellington and Mike DerManual. Representing management: Kim Maguire of Premier Property Management.

Kim confirmed for the Board that a quorum of voting members to include proxies was present, a total of 152.

APPROVAL OF THE MINUTES OF THE APRIL 26, 2004 ANNUAL MEETING

Mr. Ellington motioned to approve the Minutes of last year's Annual Meeting dated April 26, 2004. Mr. Bombalicky seconded the motion. Motion passed unanimously.

PRESIDENT'S REPORT

Mr. Rinehart reported that no homeowner's dues would be collected from the homeowners belonging to the Plum Creek North Master Association for the year 2005. Mr. Rinehart informed homeowners that the new subdivision owned by Genesis Homes called Diamond Head will consist of eight-three single family homes. It was brought to the Boards attention that some homeowners were not happy with the buildup of dirt by the intersection possibly blocking views of oncoming traffic. Mr. Rinehart will call Castle Rock Public Works Department and meet with them at the site regarding concerns of safety.

Mr. Rinehart announced the development of Augusta consisting of thirty-nine luxury patio homes. The developer will break ground starting in January 2005.

TREASURER'S REPORT

The financial statements ending November 31, 2004 were reviewed by Mr. Bombalicky.

UNFINISHED BUSINESS

There was no unfinished business noted.

NEW BUSINESS

The 2005 proposed Budget was mailed to all homeowners. It was noted that there were no objections to the Budget; therefore the 2005 Budget was ratified.

HOMEOWNERS FORUM

Concerns were raised concerning the trash bin that is parked on the street. Ms. Maguire will call the builder to have the bin removed if possible, off the street.

ADJOURNMENT:

Mr. Ashby motioned to adjourned the meeting at 7:40 P.M. Mr. Sieven seconded the motion. Motion passed unanimously.

Respectfully submitted,

Kim Maguire, Community Manager
Plum Creek North Master Homeowners
Association, Inc.

Attachments: Incorporated herein by reference – 1) PCNMA Annual Meeting Agenda, 2) Plum Creek North Master Homeowners Association Financial Statements dated November 30, 2004 3) PCNMA 2005 Budget.