

PLUM CREEK NORTH MASTER HOMEOWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

Thursday, October 12, 2006

I. CALL TO ORDER

A 2007 Pre Budget workshop of the Plum Creek North Master Homeowners Association, Inc. was held on the evening of October 12, 2006 in the Plum Room at the Plum Creek Golf and Country Club, 331 Players Club Drive, Castle Rock, CO 80104. The meeting was called to order at 6:40 p.m. by Board President David Littler. Board Members present: Dave Littler, Peter Rinehart, Curt Maddock, Jim Ellington and Frank Gappa. Representing management: Kim Maguire with Premier Property Management, LLC. An invitation was mailed to all Sub-Association Board Presidents to participate in the workshop. Shawn Strain, President of Ryder Cup and Jerry Flory, President of The Peninsula were in attendance.

II. 2007 BUDGET

The Board reviewed the proposed 2007 Budget. Mr. Ellington motioned to approve the 2007 Budget with a few changes. Seconded by Mr. Maddock. Motion passed unanimously. The 2007 proposed budget will reflect dues assessments at \$4.00 per unit per month that will be collected by the Sub-Associations. The Sub-Associations will make payment, monthly, to the Plum Creek North Master Association. The proposed budget will be mailed to all homeowners in the PCNMA and will be presented at the December 13, 2006 Annual/Budget Ratification Meeting to be ratified.

III. ADJOURNMENT

Mr. Rinehart made a motion to adjourn the meeting at 8:20 p.m. Mr. Maddock seconded the motion. Motion passed unanimously.

The next meeting will be the Annual/Budget Ratification Meeting on December 13, 2006.

Respectfully submitted,

Kim Maguire, Community Manager