

**MINUTES OF THE 2008 ANNUAL and BUDGET RATIFICATION MEETING  
PLUM CREEK NORTH MASTER HOMEOWNERS ASSOCIATION  
November 10, 2008 at 6:30 PM**

The 2008 Annual and Budget Ratification Meeting for the Plum Creek North Master Homeowners Association was held on the evening of November 10, 2008, beginning at 6:30 PM, at the Philip Miller Library, 100 S. Wilcox Street, Castle Rock, CO. 80104. All homeowners had been notified of the time, date, and place of the Annual Meeting by mail at least 14 days in advance. Meeting agenda, proxy, Annual Disclosure Statement and the Board adopted 2008 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 6:35 PM by President – David Littler. Board members present were David Littler, Frank Gappa, Jim Ellington and Kerry Schalders. Representing management: Kim Maguire of Premier Property Management, LLC.

Kim confirmed for the Board that a quorum of voting members to include proxies were present, (20% total Members)

**APPROVAL OF THE MINUTES OF THE NOVEMBER 12, 2007 ANNUAL / BUDGET RATIFICATION MEETING**

Mr. Ellington motioned to approve the Minutes of last year's Annual and Budget Ratification Meeting dated November 12, 2007. Mr. Gappa seconded the motion. Motion passed unanimously.

**PRESIDENT'S REPORT**

Mr. Littler presented the following Presidents Report:

**TREASURER'S REPORT**

The financial statements ending October 31, 2008 were reviewed by Ms. Maguire. Ms. Maguire also presented the Reserve Transfer Resolution in which any excess funds from the Operating Account would be transferred into the Reserve Savings account at the end of the year. Ms. Schalders motioned to approve the Resolution. Seconded by Mr. Gordon. Motion passed unanimously.

**RATIFICATION OF 2009 BUDGET**

Ms. Maguire presented the 2009 Budget to all homeowners present at the meeting. Ms. Maguire indicated that dues would decrease from \$4.00 per unit per month to \$3.00 per unit per month. The Budget was ratified as there were not 67% or more Members in attendance to reject the Budget.

**ELECTION OF TWO DIRECTORS**

It was noted that David Littler and Frank Gappa's Board of Director terms were up. Both Mr. Littler and Mr. Gappa opted to run again for another two year term. A call for more nominations from the floor were ensued.

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There were no other nominations so Mr. Littler closed nominations from the floor. Ms. Schalders motioned to vote by acclamation since only two Members were running and there were two Board positions open. Motion was seconded by Mr. Ellington. Motion passed unanimously and the following Members were elected to the Board:

David Littler – term expiring 2010

Frank Gappa – term expiring 2010

The other Board Members terms expire as follows:

Jim Ellington – term expiring 2009

Kerry Schalders – term expiring 2009

Frank Volpe – term expiring 2009

**UNFINISHED BUSINESS**

There was no unfinished business to discuss.

**NEW BUSINESS**

Thanks to the owners that remitted their proxies and to the owners that brought proxies of their neighbors who could not attend.

Discussion was held regarding Sub-Association management firms. Ms. Maguire will provide a name and number to an owner for the Sawgrass Townhome HOA.

An update of the Highlands HOA was discussed.

**ADJOURNMENT**

Mr. Smith motioned to adjourn the meeting at 7:25 P.M. Mr. Reinke 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 October 31, 2008 3) PCNMA 2009 Proposed Budget 4) PCNMA – Minutes November 12, 2007