

PLUM CREEK NORTH MASTER HOMEOWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

January 7, 2009

I. CALL TO ORDER

The January 2009 meeting of the Board of Directors of the Plum Creek North Master Homeowners Association, Inc. was held at 5:30 p.m. at the Philip Miller Library, in the GSWC Conference Room, Castle Rock, CO 80104. The meeting was called to order at 5:35 p.m. by David Littler. Board Members present: Dave Littler, Frank Volpe, Kerry Schalders, Frank Gappa and Jim Ellington. Representing management: Kim Maguire with Premier Property Management, LLC. No Homeowners were in attendance.

II. APPOINTMENT OF OFFICERS

The Board unanimously voted to keep the same Officer positions as last year.

Dave Littler – President

Kerry Schalders – Vice President

Frank Gappa – Treasurer

Frank Volpe and Jim Ellington – Members at Large

III. APPROVAL OF MINUTES

The minutes from the October 8, 2008 were approved via electronic mail in October 2008. Mr. Ellington made a motion to ratify the approval of the minutes, seconded by Mr. Gappa. Motion passed unanimously.

IV. REVIEW AND APPROVAL OF FINANCIAL STATEMENTS

The Board reviewed the financial statements as of December 31, 2008. Ms. Maguire recommended a funds transfer from checking to the Reserve Account in the amount of \$13,000. Mr. Gappa motioned to approve the financial statements and move the excess operating funds to the Reserve Account, seconded by Mr. Ellington. Motion passed unanimously.

V. OLD BUSINESS

There was no Old Business to discuss.

VI. NEW BUSINESS

The Board reviewed the request to waive \$125.00 in assessed late fees to Sawgrass Condominium HOA. The Board agreed to waive the late fees, only if the Sawgrass

Condo HOA stay current on paying their assessments for a period of six months, ending July 2009. If the Sawgrass Condo HOA is late in paying their monthly HOA dues during that time the late fees will remain and the Sawgrass Condo HOA will be expected to pay the \$125.00 in assessed late fees.

Discussion was held regarding the next Annual and Budget Ratification Meeting. The Board approved for Ms. Maguire to contact the HOA Attorney and inquire information on required quorums and what the HOA can do now to ensure a quorum for the 2008 Annual and Budget Ratification Meeting. Ms. Maguire will report information to the Board at the next meeting, on April 1, 2009.

VI. ADJOURNMENT

Mr. Ellington made a motion to adjourn the meeting at 6:15 p.m., Mr. Gappa seconded the motion. Motion passed unanimously. The next meeting will be held on April 1, 2009 at 5:30 p.m. at the Philip Miller Library, meeting room GSWC.

Respectfully submitted,

Kim Maguire, Community Manager