



Plum Creek Villages,
Inc.

Annual Meeting Minutes

January 24th, 2011

- 1- Call to order – The Annual Meeting of the Players Crossing at Plum Creek Villages was called to order by Board President – Bill Esslinger at 6:45pm. Board Members present were Bill Esslinger and Dave Talley. David Littler was present representing Peak to Peak Property Management.
- 2- Ascertainment of Quorum – Peak to Peak Properties advised that there were 9 members present at the meeting and 7 members represented by proxy. Based on the quorum requirements of 20% of the homeowners represented at the meeting, a quorum was attained.
- 3- President's Report - Bill presented the 2010 annual President's report noting the following:
 - a. Dues to remain the same (\$125.00) for 2011. Although this does not allow for extra expenditures over operating budget.
 - b. Cash balances - \$39,217.33
 - i. Operating checking - \$9,947.81
 - ii. Reserve money market \$4,479.75
 - iii. Reserve Fund CD - \$25,049.77
 - c. Reserve fund contribution history summary and what 2011 will look like (2011 \$700.00 contribution).
 - d. Contract relationships to be extended for 2011 – Chem Lake & Emerald Isle.
 - e. Repair items for 2010
 - i. Shared driveway – last year a committee of homeowners met with paving contractor to determine repairs needed, cause of repairs needed and cost sharing responsibility required. The Committee determined that roughly 50% of the drive repairs needed (cracks and sinking were caused by the HOA irrigation system leaks over the previous year. The other approximately 50% was normal wear & tear. This recommendation was made to the board of directors. The board of directors voted to have repair made, Director Littler recused himself from this discussion and vote.
 - ii. Upgraded entrance mulch.
 - iii. Town of Castle Rock water system leak prior to our meter (requiring a 3'X6'X10' hole to repair). Town covered repair costs.
 - iv. H+OA water system leak after the HOA meter at the stop & Waste valve (Valve was replaced). HOA covered repair costs.

C/O Peak to Peak Property Management, LLC.
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- v. Entrance island issues. Voles still an issue in the island, replacing 2 trees on hold until decision on island improvement options are presented to homeowners.
 - vi. Board of director tentative meetings dated and locations will be posted on new web site. Homeowners will have the opportunity to express their opinions.
 - vii. Management Company change covered. Late November 2010, TMMC resigned as manager of the HOA. The board held an emergency meeting in December to discuss management options, Director Littler's resignation from the board for future conflict of interest purposes, bank account security and to review referrals for a replacement management company. Peak to Peak Property Management, LLC. Two board members of the Castlewood Ranch HOA provided letters. Bill personally met with their President and member at large. Other management company pricing now in excess of \$900.00 monthly, Peak to Peak agreed to offer services for the same as TMMC's 2011 bid.
 - viii. Emergency board member appointment, Bill Esslinger was appointed to fill director Littler's seat (term ending Jan 2012). This provides board member stability and allows Bill's vacant position to be elected for a full 3 year term.
 - ix. Volunteer board of directors, goal is to operate the HOA in a non-confrontational manner with HOA financial safety paramount. It is important to have management company to keep the board up on current regulations and laws passed. Future changes to Board of director meeting posting and homeowner opportunities to speak are just one example of changes being made. A homeowner emailed the board regarding this and thank Mike Mulhausen for bringing this to our attention.
- 4- Approval of Minutes- Michelle Tocchini moved to approve the minutes from the 2009 annual meeting held on Jan. 21, 2010 as presented, Trish Froese seconded. Motion carried unanimously.
- 5- Treasury report, Dave littler reviewed the financials based on TMMC's December 31st, 2010 report. He also summarized the movement of the operating and reserve money market accounts to 1st Bank in Castle Rock and the reserve CD held at Community Bank.
- 6- Ratification of the 2011 budget as presented to the homeowner members was reviewed by Dave littler. This budget allows \$700.00 contribution to the reserve account for the first time in years. The operating budget had a few contract savings this year allowing for this contribution. The 2011 budget was ratified as presented.

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- 7- Election of directors. As explained in the Presents report, Bill Esslinger was appointed to fill director Littler's position and thus extended his term by one year, this allowed one position to be up for election at the annual meeting. This appointment was placed open for member discussion. Boyd Gordon made a motion to accept the appointment, Harry Veruchi seconded and the motion carried unanimously. Having one director candidate for one open position (Gary Romero) Bill Esslinger advised election by acclimation, Boyd Gordon moved to accept the election by acclimation , Harry Veruchi seconded, motion carried unanimously.
- 8- Adjournment – the meeting was adjourned at 8:00pm.