

Saxony Homeowners Association, Inc.

November 13, 2012

Minutes of Saxony HOA Board

Attendance

President-Alan Brown

Vice President- J. Craig Holland

Secretary/ Treasurer- Maria Diefenderfer

Manager-David Littler, Peak to Peak Property Management, LLC

Homeowner guests-none

Quorum present-yes

Meeting called to order by President Brown at 7:30 pm. This board meeting directly followed the Saxony Annual Homeowners meeting (required in the bylaws to be within 10 days of each annual meeting). The annual meeting has separate minutes, which are not formally approved until the next annual meeting, November 2013.

The minutes of the previous meeting (10-16-2012) were reviewed. Pres. Brown motioned for approval and, S/T Diefenderfer seconded this motion, which carried by a 3-0 vote. All minutes are available on the Saxony web site.

<http://www.peaktopeakmgt.com/pages/associations/saxony/index.html>

Actionable items-

- a) Review of 2012 year to date financial report (01/01/2012 to 10/31/2012) and through October 31, 2012 by Peak to Peak Property Management. S/T Diefenderfer motioned to approve this financial report. A Second to the motion from VP Holland was made and the motion passed 3 to 0. Financial documents to be posted on the Saxony website will include balance sheets, profits and losses, and periodical budget comparisons.
- b) Each year one 3-year board member term expires. Alan Brown ran for re election to the board at the annual meeting and was elected by acclamation. Mr. Brown at this meeting made a motion to determine the board member positions as follows: President- J. Craig Holland, VP-Alan Brown, and S/T Maria Diefenderfer. This motion was seconded by Ms. Diefenderfer and carried by a vote of 3 to 0.
- c) Colorado State law requires all HOAs to have a written policy on the frequency that reserve studies will be done. In consultation with the law firm of Hindman-Sanchez, such a resolution was drafted, revised, and finalized for approval at this board meeting. A motion to approve this resolution was made by J. Craig Holland and seconded by Alan Brown. The motion carried 3-0. The resolution will be posted on the Saxony website and the required frequency will be at every three to five years.

Discussion items-

- a) The homeowners at the annual meeting ratified the 2013 yearly budget. The \$30 monthly increase will go into effect January 1, 2013 and allow Saxony to begin to restore its Reserve account, as recommended by the recent reserve study.
- b) Master's Touch has completed 99% of drainage work in the northeast section of Saxony.

There being no other business, a motion to adjourn was offered by J. Craig Holland and seconded by Maria Diefenderfer, and was approved 3-0. The meeting ended at 7:45 pm.

Next meeting, 12-18-2012, at 2 pm at the home of Alan Brown.

Signed

J. Craig Holland

C/O Peak to Peak Property Management, LLC.
PO Box 1808
Castle Rock, CO. 80104
303-884-4912