

*The Peninsula at Plum Creek Villages
Homeowners Association
Board of Directors Meeting Notes
Wednesday, September 17, 2008*

1. *Meeting called to order Wednesday, September 17, 2008, at 7:04 PM.*
2. *Attendance – John O’Conner, Phil Monticello, Jan Wallace, Joe Nussbaum, Randy Vier.*
3. *Financial Statements Reviewed and approved.*
 - a. *Special note – YTD operating expenses exceed operating income by \$8,045. This is due to the board agreeing unanimously to award DCM a contract to finish the soft-scape maintenance that Tru-Green did not finish from their project in 2007. The association did not pay for work not completed by Tru-Green and had DCM finish this work in fiscal 2008. The money to pay for this has come out of our operating funds and we will transfer our shortfall out of our Reserve Fund in Castle Rock Bank to make our operating budget whole by year end. The original money to pay for this soft-scape project, as well as the hard-scape projects both in 2007 were planned to come out of the Association’s reserve account.*
 - b. *Special note – the association paid \$325 for a street sign damaged by a homeowner who drove over it and hit a house. The board would like John O’Connor to follow-up on this incident and ask for payment to replace the sign.*
 - c. *Special note – Collection cost recovery has cost the association \$7,534.94 YTD and recoveries have totaled \$3,264.26, for a YTD deficit of \$4,270.69. The collection is on homeowners who have not paid their dues.*
4. *Old Business*
 - a. *The annual homeowner picnic and live band was a success at the Plum Creek Pool.*
 - b. *Former board members – Jerry Flori, Bruce Caridi, and John Enger were recognized at the picnic for their past years of service.*
 - c. *Recommendations to do the same thing next year. Budget \$2,000 for this event next year.*
 - d. *Neighborhood watch program – the board unanimously approved to have John arrange for the city to have a representative attend our annual meeting in November.*
 - e. *A homeowner wanted to know if the lower common area is still getting watered. Yes it is but this is the last year. Next year this will be turned off.*
5. *New Business*
 - a. *New water rates went into effect for the Town of Castle Rock in August which will affect the HOA sprinkler water usage.*
 - b. *Rates went up approximately 34% effective August 2008. For property owners exceeding their allotted budget the rate goes up 99% over past rates.*
 - c. *Each business/property owner’s land was surveyed using GPS to determine the amount of square footage owned. Based on this square footage budgets were developed and are being applied for water usage.*
 - i. *Fortunately the past board hard-scaped much of the common area which should help our overall water usage budget. We have approximately 78,145 sq. ft. of common area which was hard-scaped last year and 103,918 sq. ft. of grass areas we currently water. Our budget is based on the entire total sq. ft. of 182,063, so we are currently not watering 43%.*
 - ii. *We have also installed GPS timers which take into account rainfall in the area and whether the sprinklers should even be turned on. This has resulted in an \$827 credit to our YTD budget in our financial statements.*
 - d. *The board unanimously agreed to research how to reduce our grass area even more to reduce our water usage.*
 - i. *John O’Connor will ask around to see what some design ideas might be to accomplish two things.*
 1. *We’ve had homeowners request dressing up the front entry signs and*
 2. *Address the issue of reducing our sprinkled grass areas.*
 - ii. *John will look at residential curbing and rocking the area around the entry signs and the area from the fence along Emerald towards the sidewalk.*
 - iii. *No architectural design requests to review.*
 - iv. *Meeting adjourned at 7:45 PM.*

Notes submitted by Randy Vier