

**Golf Creek Ranch Homeowners Association
Annual Meeting
Wednesday, June 27, 2018 4:00 pm
Golf Creek – Group 2 Parking Area**

Owners Present:

James Maggetti	11,15
Nam Mettam and Jim Block	21
Patti Green	23
Alice Oakley	24
Jacqueline Cecil	31
Matt Golombek and Connie Morgan	35
James Peck	36
Richard and Cindy Brown	43
Andrew Keller	45
Marjorie Swansen and Jim Simmen	46
Ron and Anne Walker	33

Members Present by Proxy:

Janet Andre and Richard Stec	12	Majority of the Board
David and Carolyn Lewis	13	Patti Green
Bill and Barbara Mundell	14	Patti Green
Gary Brown	42	Andrew Brown

Others Present:

Andrew and Alex Brown
Mark and Brenda Hull, Units 22, 26, 34, 41
Gary and Marianne Elam
Wendy Meyring, Mountain Property Management (MPM)
Ron Badgerow, Mountain Property Management

The meeting was called to order at 4:11 p.m. by President Patti Green. Wendy Meyring verified attendance and determined a quorum was present. New owners introduced themselves.

Adopt Agenda

Ron Walker made a motion to accept the agenda as presented. Nan Mettam seconded the motion. The Agenda was adopted.

Meeting Minutes

The 2017 Meeting Minutes were reviewed. The Board moved to amend the minutes, adding additional wording to the Roofing vote section, as prepared by Patti Green. In addition, the information emailed to owners in August will be included. Rick Brown made a motion to accept the minutes, with the noted revisions. Ron Walker seconded the motion. The motion passed.

Old Business

Roof Update

The roofing project started in November and was completed in early April. The project came in under budget, by approximately \$6,000 from the original bid. There were approximately \$25,000 of extra costs, well below the contingency amount collected of \$107,800. Based upon the low amount of extras, the Board voted to also re-roof the manager's unit at a cost of \$35,053.00. This amount was paid out of the contingency funds.

Based upon the project being under budget, a surplus is expected. Marjorie Swansen made a motion to credit the surplus to owners to be applied toward their first quarter dues. Rick Brown seconded the motion. The motion passed.

Carpentry Update

The trim and siding repairs/replacement was originally estimated to be approximately \$20,000. The actual cost was \$16,144. This was due to only replacing those boards that were either rotten or damaged. The work completed does not include the trash sheds. The trash sheds will be either repaired or replaced, as needed, sometime in August. The total, estimated cost, of this work is \$16,000.

Group 1 - \$8,500 – total replacement
Group 2 - \$4,500 – partial replacement
Group 3 - \$2,000 – partial replacement
Group 4 - \$1,000 – repairs

Ron Walker made a motion to proceed with the repairs/replacement of the trash sheds. Rick Brown seconded the motion. The motion passed.

The owners were asked to break down cardboard boxes and place them in the trash area of the trash sheds.

Staining

Rob Murphy Painting has been hired to complete the staining project. Their original quote was \$72,000. The painters have been asked to caulk all exterior windows that are in need of it. This will be at an additional cost.

Financial Report

Review 2017-2018 Financials

Wendy Meyring reviewed the financials. It was noted that the operating budget was under budget by approximately \$20,000. Marjorie Swansen made a motion to transfer the operating surplus to the maintenance reserve account. Anne Walker seconded the motion. The motion passed.

New Business

Asphalt Sealing

The roadway and parking lots are in need of crack sealing and sealing. This process should be done at least every five years. Hunt Construction has provided a quote of \$10,065 to complete this work. Rick Brown made a motion to approve this work, to be completed in September, and paid from the maintenance reserve account. Nan Mettam seconded the motion.

Sprinkler System Upgrades

The current system is 40 years old. Due to 40 years of tree growth, there are now areas of the grass that are not being adequately watered. A quote was received to replace the entire system, which is estimated to cost \$300,000. Based upon this amount, the Board is proposing multi-year evaluation and allocate \$10,000 each year, from eca2012 maintenance reserve account, to troubleshoot and/or upgrade the worst areas and remedy the issues. Rick Brown made a motion to spend no more than \$10,000 to repair/enhance the system. Ron Walker seconded the motion. The motion passed.

Snow Plow

The Board presented to owners the need to purchase a snow plow. MPM has agreed to allow the plow to be installed on their truck, to be used at Golf Creek. This would allow Ron Badgerow to plow the complex and eliminate the use of outside vendors. In exchange for the MPM truck having the plow installed, Golf Creek will allow Wendy Meyring to use the plow on occasion at her home. The cost to install a plow (used/new) will range from \$5,000-\$9,000. Ron Walker made a motion to buy a new plow. Marjorie Swansen seconded the motion. The motion passed.

Christmas Lights

In the past, the trees at the Golf Creek entrance have had Christmas lights installed. This past winter, the lights failed. MPM will get a quote, from a professional Christmas lighting company, to have lights installed for this coming holiday season. Andrew Keller made a motion to install new lights, by a professional company, not to exceed \$1,000. Matt Golombek seconded the motion. The motion passed.

Rules & Regulations

The Golf Creek annual booklet will be updated and distributed with the Annual Meeting minutes. The booklet has been updated to reflect the new recycling structure in each Group. Owners were reminded to breakdown all cardboard, and to not leave electronics in the trash sheds. If you have electronics, please contact Ron Badgerow to make arrangements for disposal. Or, take them to the Recycling Center. If Ron takes them on your behalf, you will be charged for the cost of disposal. Ron can also accommodate the disposal of large items. All trash must be properly bagged prior to being placed in the trash sheds.

Unit Flower Beds

It is each individual unit owner's responsibility to maintain the flower beds around their unit. If an owner is not able to maintain their flower beds, it is recommended that they hire a company to do so on their behalf.

Review and Approve 2018-2019 Operating and Maintenance Reserve Budget

The proposed operating budget was reviewed. The Board is proposing to maintain the budget, and dues, at the same level as last year. The 2017 – 2018 Proposed Budget was presented at \$163,250.00. Quarterly dues were budgeted at \$1,632.50/unit. Ron Walker made a motion to approve the 2018-2019 budget as presented. Rick Brown seconded the motion. The operating budget was approved as presented.

Patti Green noted the board suggests reducing the maintenance reserve amount from \$400 to \$200/quarter/unit. Marjorie Swansen made the motion to reduce the maintenance reserve amount to \$200/quarter/unit, the motion was seconded by Nan Mettam. The motion passed unanimously.

Maintenance Reserve Investment

The Board ~~is recommends~~ recommended placing 60% of the current reserve balance into a treasury bill, to increase the interest earned. Funds may not be invested in any funds that can lose value. Rick Brown made a motion to invest 60% of the reserve balance into a one year treasury bill. Ron Walker seconded the motion. The motion passed.

Renewal of Management Agreement

Marjorie Swansen made a motion to renew the annual contract with Mountain Property Management. Nan Mettam seconded the motion. The motion passed.

Election of Officers

Patti Green, Matt Golombek, and Alice Oakley are willing to serve another term. With no nominations made from the floor, Ron Walker made a motion to elect Patti Green, Matt Golombek, and Alice Oakley to another term. The motion passed.

Nan Mettam made a motion to adjourn the meeting. Ron Walker seconded the motion. The motion passed.

The meeting adjourned at 5:30 p.m.

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