

**Murphy Creek Master Homeowners Association**  
**Board Meeting Minutes**  
**January 18, 2006**

The regular Board meeting of Murphy Creek Master HOA was held on January 18, 2006 at the Murphy Creek clubhouse 23801 E. Florida Ave. Board members present were Michael Sheldon, Rodney Alpert, Scott Alpert & Charles Bransfield. Irene Borisov represented Colorado Management, Larry Summers represented the Developer, and Kristen Bear & Rebecca Ament represented Metro District Counsel.

**Guests**

None.

**Call to order**

The meeting was called to order at 6:36pm. The meeting was moved to a later time on this date because of other meeting conflicts. Everyone present at the regular scheduled time agreed to the time change.

**Minutes**

Chuck Bransfield motioned and Rodney Alpert seconded to approve the December 21, 2005 meeting minutes. Motion carried unanimously.

**Management Report**

The management report was presented, reviewed, and accepted.

**Financial Report**

Please note the following on the financial statements dated December 31, 2005.

- A. Murphy Creek Master there is currently \$47,427.39 in the operating account and \$40,164.17 in the money market account for a total of \$87,591.56.
- B. Murphy Creek Master operating expenses are over Budget \$38,272.34 year-to-date.
- C. Murphy Creek Master delinquencies total \$18,254.23, of that amount, only \$4,896.85 is dues and \$8,429.35 legal, and the rest are late charges and violations

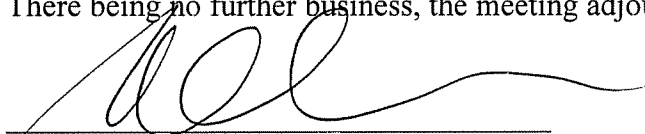
**Association Business**

- The Board has no problem granting the waiver for secondary approval on external Architectural requests for the new Frontier town home sub-association building in Murphy Creek, but would like the developer to present a formal proposal in writing so they officially have this request and will grant waiver as a response after consulting with the community Architect (DRC). Lissa Orr and Carol Krueger have been notified of the Board's request.
- Property 24713 E. Kansas Cir. is in foreclosure and at the Public Trustee sale with redemption period to end 3/6/06. The Board has decided not to redeem the property or take up the offer extended from an outside investor to have the association sell its lien rights. Legal counsel for the association and the outside private investor has been contacted with the Board's decision.

- Michael Sheldon motioned and Rodney Alpert seconded to approve the 2006 retainer contract for HindmanSanchez. They are legal council for the association and the retainer has increased from \$135 a month to \$140 a month. Motion passed unanimously.
- The Board decided to keep the Dain Rauscher accounts as they are, the CD ladder will be a 3-6-9-12 month structure with a separate money market account to hold a certain amount of liquid cash for the association. Dain Rauscher has been notified of the Board's decision.
- The Board decided not to redeem the foreclosed property at 24344 E. Louisiana Pl. and to wait and collect the super lien amount. The legal council for the association has been contacted with the Board's decision.

**Adjournment**

There being no further business, the meeting adjourned at 6:43 p.m.

  
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Signature & Association Title – Approved

3-15-06  
\_\_\_\_\_  
Date