

Murphy Creek Master Homeowners Association
Board Meeting Minutes
October 18, 2006

The regular Board meeting of Murphy Creek Master HOA was to be held on October 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 and Larry Summers represented the Developer.

Guests

No homeowners were present.

Call to order

Meeting was called to order at 3:58pm and quorum was established.

Minutes

Rodney Alpert motioned and Scott Alpert seconded to approve the September 20, 2006 meeting minutes. Motion passed unanimously.

Management Report

The management report was presented, reviewed, and approved.

Financial Report

Please note the following on the financial statements dated September 30, 2006. These were presented to the Board members present, all others were mailed out.

- A. Murphy Creek Master there is currently \$42,348.34 in the operating account and \$61,825.24 in the money market account for a total of \$104,173.58.
- B. Murphy Creek Master operating expenses are over Budget \$17,594.74 year-to-date.
- C. Murphy Creek Master delinquencies total \$28,575.58, of that amount, only \$8,727.97 is dues and \$10,576.97 legal, and the rest are late charges and violations.

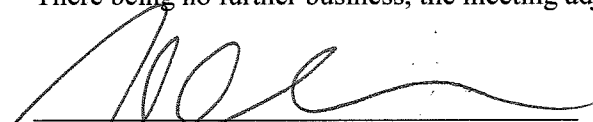
Association Business

- A. Michael Sheldon motioned and Scott Alpert seconded to approve the added SB089 ADR resolution. Motion passed unanimously.
- B. Michael Sheldon motioned and Rodney Alpert seconded to appoint the first homeowner Cris Alexander to the Board of Directors, Tanya Alpert has resigned her Board position. Motion passed unanimously, homeowner has been contacted.
- C. The Board decided not to redeem this foreclosure, legal counsel has been notified. Property 23822 E. Alabama Dr.
- D. Rodney Alpert motioned and Scott Alpert seconded to approve the proposed 2007 Budget, motion passed unanimously.
- E. The Board decided not to hold a holiday party this year and will instead host a community function closer to the opening of the community pool.
- F. The Board has decided to hold the annual meeting and budget ratification on January 17, 2007 at 6:30pm in the community clubhouse; homeowners will be notified in December 2006.

- G. Michael Sheldon motioned and Scott Alpert seconded that starting January 1, 2007, the association will start charging homeowners architectural submittal fees as presented to the HOA by Norris Design. Homeowners will be notified in the December newsletters and updated welcome packets.

Adjournment

There being no further business, the meeting adjourned at 4:12 p.m.



Signature & Association Title – Approved

11-15-06

Date