

Murphy Creek Master Homeowners Association
Board Meeting Minutes
June 17, 2009

The regular Board meeting of Murphy Creek Master HOA was held on June 17, 2009 at the Murphy Creek clubhouse 23801 E. Florida Ave. Board members present were Cris Alexander, Rodney Alpert and Michael Sheldon, Charles Bransfield and Scott Alpert were absent. Irene Borisov represented Colorado Management. Larry Summers represented the District/Developer and Andrew Carroll represented MDPS.

Guests

No homeowners were present.

Call to order

Meeting was called to order at 4:08pm and quorum was established.

Minutes

Cris Alexander motioned and Michael Sheldon seconded to approve the February 18, 2009 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 May 31, 2009. These were presented to the Board members present, all others were mailed out.

- A. Murphy Creek Master there is currently \$55,708.69 in the operating account, \$7,500 in the escrow account and \$69,289.99 in the money market/CD account for a total of \$132,498.68.
- B. Murphy Creek Master operating expenses are over Budget \$10,240.93 year-to-date.
- C. Murphy Creek Master delinquencies total \$156,111.37, of that amount, only \$26,659.88 is dues and \$32,267.64 legal, and the rest are late charges and violations.

Association Business

- A. Michael Sheldon motioned and Cris Alexander seconded to start the initial foreclosure on property S. Fultondale Ct. due to being delinquent on assessments, they would like to have legal counsel get back to them before a lawsuit is actually filed to see if the Board still wants to proceed. Legal counsel has been notified of the Board's decision.
- B. The Board was provided information from the City of Aurora in regards to their new ordinance. This ordinance will force properties owned by banks or are in foreclosure to be maintained to City standards or they can be fined. All questions were answered by management.
- C. Cris Alexander motioned and Rodney Alpert seconded to write off the amount owed to bad debt on foreclosed property on S. DeGaulle Ct. and to have the account turned over to a collection company if it's a viable option. Motion passed, account has been updated by management.
- D. Cris Alexander motioned and Michael Sheldon seconded to not redeem the property on E. Alabama Dr. out of foreclosure, the association will wait for the 6 month super lien. Motion passed, legal counsel has been notified of the Board's decision.
- E. Cris Alexander motioned and Michael Sheldon seconded to not redeem another property on E. Alabama Dr. out of foreclosure, the association will wait for the 6 month super lien. Motion passed, legal counsel has been notified of the Board's decision.

- F. Cris Alexander motioned and Michael Sheldon seconded to not redeem the property on E. Mississippi Cir. out of foreclosure, the association will wait for the 6 month super lien. Motion passed, legal counsel has been notified of the Board's decision.
- G. Cris Alexander motioned and Michael Sheldon seconded to not redeem the property on S. Haleyville St. out of foreclosure, the association will wait for the 6 month super lien. Motion passed, legal counsel has been notified of the Board's decision.
- H. Cris Alexander motioned and Rodney Alpert seconded to send the account another property on E. Mississippi Cir. to receivership. Motion passed, legal counsel has been notified of the Boards decision.
- I. Rodney Alpert motioned and Cris Alexander seconded to continue with the existing collection policy on any accounts that do not respond to the approved one time offer letter. Motion passed, process has been set into place by management.
- J. Cris Alexander motioned and Michael Sheldon seconded to not redeem another property on E. Mississippi Cir. out of foreclosure, the association will wait for the 6 month super lien. Motion passed, legal counsel has been notified of the Board's decision.
- K. The Board has decided to keep the newsletters mailed out through bulk rate and to not switch to first class postage at this time due to excessive costs. Management will try and get them out as early in the month as possible.
- L. Cris Alexander motioned and Michael Sheldon seconded to grant the extension request for a property on S. Catawba Cir for the violation relating to their front yard street tree. The violation has been placed on hold until May 1, 2010 to see if the tree will bounce back. Motion passed, owner has been notified, and account has been updated by management.
- M. A property on S. Buchanan Cir. has sent a letter to the association sating they are going through financial hardship and have requested that the Board grant them some kind of payment plan that would allow him not to default on his account. Cris Alexander motioned and Michael Sheldon seconded to allow the owner to pay \$5 a month on their account until the end of the year and than to reevaluate their financial situation to see if payments can revert back to full assessments. Motion passed, owner has been notified of the Board's decision.
- N. A property on S. Coolidge Cir. was scheduled for a hearing with the Board to discuss the violations and fines they received for dead trees on the property. The owners stated that the trees were replaced. Cris Alexander motioned and Michael Sheldon seconded to approve the rescinding on the fines and fees on the account and to credit the owners with \$70 that will be refunded to them. Motion passed, owners have been notified of the Board's decision and the account has been adjusted.
- O. Cris Alexander motioned and Michael Sheldon seconded to allow management to state to legal that the association will not redeem any properties out of foreclosure unless it's a special situation and at that time, management will need to bring this before the Board. Motion passed, internal processes have been modified.

Adjournment

There being no further business, the meeting adjourned at 5:05 p.m.

Signature – Approved

Date

Association Title – Approved

7/8/09