

Murphy Creek Master Homeowners Association
Board Meeting Minutes
November 10, 2010

The regular Board meeting of Murphy Creek Master HOA was held on November 10, 2010 at the Murphy Creek clubhouse 23801 E. Florida Ave. Board members present were Michael Sheldon, Kathleen Sheldon, Charles Bransfield and Rodney Alpert, Cris Alexander was absent. Irene Borisov represented Colorado Management.

Guests

No owners were present from the community.

Call to order

Meeting was called to order at 4:30pm and quorum was established.

Minutes

Rodney Alpert motioned and Kathleen Sheldon seconded to approve the September 15, 2010 meeting minutes. Motion passed unanimously.

Management Report

The management report was presented, reviewed, and approved. A copy is attached and made a part hereof.

Financial Report

The Board accepted the October and November payables as presented.

Please note the following on the financial statements dated September 30, 2010. These were presented to the Board members present, all others were mailed out.

- A. Murphy Creek Master there is currently \$43,746.19 in the operating account, \$12,450.50 in the escrow account and \$69,750.23 in the money market/CD account for a total of \$125,946.92.
- B. Murphy Creek Master operating expenses are over Budget \$95,312.28 year-to-date. This is because we did a massive \$88K write off to bad debt this year that was not previously budgeted.
- C. Murphy Creek Master delinquencies total \$124,821.68, of that amount, only \$20,815.55 is dues and \$17,968.04 legal/covenant enforcement, and the rest are late charges and violations.

Association Business

- A. Property on Coolidge Cir. received notice about their mailbox stand not matching the others mailboxes within the community. Mailbox itself was approved. Michael Sheldon motioned and Charles Bransfield seconded to allow the owners to keep the mailbox post as installed. If at any time it needs to be replaced, it will need to be brought into compliance. Motion passed, the owner was notified of the Board's decision.
- B. Owners residing on Mississippi Cir. received several notices that their rocks in the back alley were filled with weeds. The violation has been rectified and the fines were removed but owners requested a hearing with the Board. Notice has been sent, at this time, no further response has been received. Since the owners did not attend the hearing, the Board made the following decision: Kathleen Sheldon motioned and Rodney Alpert seconded to approve the waiver of the fine on the account. Motion passed, the account has been adjusted and the owner has been notified of the Board's decision.
- C. Several owners are replacing front yard trees, especially street trees with small trees that do not meet the HOA requirements, this is happening from time to time in the backyards as well. The Board needs to decide if they want the HOA to go after these owners due to tree size? The Board decided that they will allow owners to keep the existing trees that were installed incorrectly with the condition that if

they were to die and have to be replaced, the owners will need to replace them with the correct tree requirements. Owners will be notified of the Board's decision.

- D. Ratify the e-mail approval of the 2011 budget with the \$2 increase. Michael Sheldon motioned and Charles Bransfield seconded to ratify the approved 2011 budget. Motion passed.
- E. Property on Fultondale Ct. is delinquent to the association by almost \$1900. Legal has stated that the last collection option for this property is to foreclose the association's lien. The Board decided that they will not proceed with this option as this time due to excessive costs and will keep the lien in place on this property.

Adjournment

There being no further business, the meeting adjourned at 4:58 p.m.



Signature – Approved

2/16/2011

Date

Director

Association Title – Approved