KEN-CARYL RANCH TOWNHOUSE ASSOCIATION

RECORD OF PROCEEDINGS

ANNUAL MEETING SEPTEMBER 9, 2020

The 2020 Annual Meeting of the Ken-Caryl Ranch Townhouse Association was held on September 9, 2020 at the Ken-Caryl Ranch House, 7676 Continental Divide Road, Littleton, CO.

**Call to Order** President Kathy Dann called the meeting to order at 6:40 pm and introduced the Board members and Managing Agent.

**Proof of Notice** The Managing Agent read the Proof of Notice of Meeting confirming that notices were posted to all currently registered homeowners on August 12, 2020.

**Roll Call** Darrell Olivarez had registered homeowners as they arrived. He reported that 13 units were present in person and 9 by proxy for a total of 22. The quorum requirement is 10% or 22 units. A quorum was declared present.

**Approval of Minutes** President Dann announced that copies of the minutes of the previous annual meeting held September 11, 2019 had been sent to each homeowner along with the notice of the meeting. She asked for any corrections. There being none, on motion made, seconded and passed, the minutes were accepted as presented.

**President’s Report** Vice President, Ken Whiteacre, along with Treasurer Bob Campbell, gave a slide-show presentation of the previous year’s accomplishments and next year’s goals.

* The asphalt and concrete repair along 11171 have been completed
* Four concrete sections along central park were replaced
* Pillar caps along Shaffer Place were replaced.
* Final backflow device cage was installed.
* Another section of trees was pruned.
* 14 Home Improvement Requests were processed.
* New Fire Lane signs were installed around the parking areas.
* Two newsletter editions were published with a third scheduled for September.
* A section of fence along Shaffer Place was repaired.
* One light pole was repaired.
* Two walkway bridges replaced
* Delinquencies were reduced by $2000.00
* Bob Campbell reviewed the Y-T-D financial status of the Association and discussed the 2021 budget. Maintenance fees will be increased $5.00 per unit per month to fund the Reserve Account activities and Insurance. Current account balances are: Operating - $86,434.86. Reserve - $937,476.47.
* Bob discussed the long-range reserve plan for roofs, painting, paving, siding and concrete repair.

On motion duly made, seconded and passed, the following resolution was adopted:

BE IT RESOLVED THAT ANY AMOUNTS COLLECTED BY OR PAID TO THE ASSOCIATION IN EXCESS OF OPERATING EXPENSES FOR THE YEAR ENDING DECEMBER 31, 2019 SHALL BE SET ASIDE FOR FUTURE MAJOR REPAIRS AND REPLACEMENTS AND SHALL BE ALLOCATED TO CAPITAL COMPONENTS AS PROVIDED BY THE GUIDELINES ESTABLISHED BY I.R.C. SECTION 1187 AND REVENUE RULING 70-604. SUCH AMOUNTS SHALL BE DEPOSITED INTO INSURED, INTEREST-BEARING ACCOUNTS.

**Unfinished Business** None was brought up for consideration.

**New Business**

* Election of Directors The President Dann announced that one position was open and requested nominations. One homeowner was nominated from the floor:

 Sue Bryant - #11604

There being no further nominations, the president declared that the nominee elected to the Board for three-year terms expiring at the Annual Meeting in 2023.

* President Dann presented the 2020 Operating and Reserve budgets. There being no motion to refuse and set them aside, they were declared adopted by the Association.

**Open Forum** Members communicated the following concerns or questions to the Board:

* One resident commented light poles leaning
* Concerns on development of open space, any new updates, maintenance of greenbelt
* Resident had question regarding tennis court repairs
* Resident had question as to possibility of adding light posts
* Resident had concerns regarding parking lot violations and how to address
* Resident had concerns regarding disintegrating patio bricks

**Adjourn** There being no further business brought up for consideration, on motion duly made, seconded and passed, the meeting was declared adjourned at 7:45 pm.

Respectfully submitted,

Darrell Olivarez, Acting Secretary

Following the Annual Meeting, the Board met briefly to elect new officers:

President – Kathy Arndt-Dann

Vice President – Ken Whiteacre

Secretary – Rick White

Treasurer – Bob Campbell

Member at Large – Sue Bryant