KEN-CARYL RANCH TOWNHOUSE ASSOCIATION

RECORD OF PROCEEDINGS

ANNUAL MEETING SEPTEMBER 11, 2019

The 2019 Annual Meeting of the Ken-Caryl Ranch Townhouse Association was held on September 11, 2019 at the Ken-Caryl Ranch House, 7676 Continental Divide Road, Littleton, CO.

**Call to Order** President Kathy Dann called the meeting to order at 6:35 pm and introduced the Board members and Managing Agent.

**Proof of Notice** The President read the Proof of Notice of Meeting confirming that notices were posted to all currently registered homeowners on August 15, 2019.

**Roll Call** Shirley Christensen had registered homeowners as they arrived. She reported that 18 units were present in person and 49 by proxy for a total of 67. 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 12, 2018 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** Secretary, Rick White, along with Vice-President Ken Whiteacre, gave a slide-show presentation of the previous year’s accomplishments and next year’s goals.

* The asphalt in the North and Northwest sections of the project has been repaired and seal-coated.
* Pillar caps along Shaffer Place were replaced.
* New much was added to the East end of Shaffer Place.
* Another backflow device cage was installed. One is left to do.
* Another section of trees was pruned.
* 22 Home Improvement Requests were processed.
* New Visitor Parking Only signs were installed around the parking areas.
* All the chimney caps were re-coated with a cement product.
* Two newsletter editions were published with a third scheduled for September.
* A section of fence along Shaffer Place was repaired.
* All trees were winter-watered and have received the first beetle spray treatment.
* Two light poles were repaired and two more are in the process.
* Delinquencies were reduced by $1,700.
* Bob Campbell reviewed the Y-T-D financial status of the Association and discussed the 2020 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 - $77,366. Reserve - $812,526.
* Rick 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 Managing Agent announced that two positions were open and requested nominations. Two homeowners were nominated from the floor:

 Kathy Dann - #11726 Bob Campbell - #11624

There being no further nominations, the president declared both nominees elected to the Board for three-year terms expiring at the Annual Meeting in 2022.

* President Dan 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 getting brown tap water in their house.
* A homeowner said landscapers over-pruned her bushes and requested a way to have them not trim hers. Phil will find and provide the No-Prune decals.
* There was a question about the tree donation project.

**Adjourn** There being no further business brought up for consideration, on motion duly made, seconded and passed, the meeting was declared adjourned at 7:25 pm.

Respectfully submitted,

Phillip Mills, 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