KEN-CARYL RANCH TOWNHOUSE ASSOCIATION

RECORD OF PROCEEDINGS

ANNUAL MEETING OCTOBER 11, 2017

The 2017 Annual Meeting of the Ken-Caryl Ranch Townhouse Association was held on October 11, 2017 at the Ken-Caryl Ranch House, 7676 Continental Divide Road, Littleton, CO.

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

**Proof of Notice** Managing Agent, Phil Mills, read the Proof of Notice of Meeting confirming that notices were posted to all currently registered homeowners on September 21, 2017.

**Roll Call** Shirley Christensen had registered homeowners as they arrived. She reported that 17 units were present in person and 46 by proxy for a total of 63. The quorum requirement is 10% or 22 units. A quorum was declared present.

**Approval of Minutes** President White announced that copies of the minutes of the previous annual meeting held September 13, 2016 had been sent to each homeowner along with the notice of the meeting. He asked for any corrections. There being none, on motion made, seconded and passed, the minutes were accepted as presented.

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

* The second sector of trees were trimmed on schedule and bids are being received for removing eighteen dead trees.
* Two sectors of asphalt and concrete areas were repaired on schedule.
* The second sector of gutters and downspouts were changed out and the touch-up painting occasioned thereby was completed.
* The Architectural and Building Maintenance committee has prepared and published several new Standards for some of the more common Architectural Requests to simplify the approval process. They are published on the web site.
* The modified Bylaws approved three years ago have been retyped and are available on the website.
* The main drain by Shaffer Parkway at 11622 has been dug up and repaired.
* Next year’s priorities will include scheduled asphalt and concrete repairs, tree trimming, gutter replacement and repairs to perimeter fence pillars.
* Rick White reviewed the Y-T-D financial status of the Association and discussed the 2018 budget. Maintenance fees will be increased $10.00 per unit per month to fund the Reserve Account activities and the increased cost of Water/Sewer and Insurance. Current account balances are: Operating - $12,621. Reserve - $505,040.
* Ken and Rick both asked for members to serve as Committee Members this year.

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, 2017 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 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 Sue Bryant elected to the Board for a three-year term expiring at the Annual Meeting in 2020.

* President Rick presented the 2018 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:

* Will the front sprinklers and drip lines be checked for coverage and pressure?
* What is the plan for pruning storm-damaged trees and those touching building?

**Adjourn** There being no further business brought up for consideration, on motion duly made, seconded and passed, the meeting was declared adjourned at 7:40 pm.

Respectfully submitted,

Phillip Mills, Acting Secretary