KEN-CARYL RANCH TOWNHOUSE ASSOCIATION

RECORD OF PROCEEDINGS

ANNUAL MEETING SEPTEMBER 13, 2016

the 2015 Annual Meeting of the Ken-Caryl Ranch Townhouse Association was held on September 13, 2016 at the Ken-Caryl Ranch House, 7676 Continental Divide Road, Littleton, CO.

**Call to Order** President Rick White called the meeting to order at 6:30 pm and introduced the Board members and Managing Agent.

**Proof of Notice** Secretary Lisa Castro read the Proof of Notice of Meeting confirming that notices were posted to all currently registered homeowners on August 23, 2016.

**Roll Call** Kathy Dann had registered homeowners as they arrived. She reported that 28 units were present in person and 40 by proxy for a total of 63. The quorum requirement is 10% or 22 units. A quorum was present.

**Approval of Minutes** President White announced that copies of the minutes of the previous annual meeting held September 15, 2015 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 Adam Wood and Treasurer Ken Whiteacre, gave a slide-show presentation of the previous year’s accomplishments and next year’s goals.

* All the buildings were painted with siding and trim repairs as needed.
* Trees were trimmed for painting clearance, the perimeter trees were pruned and one sector received a full prune.
* The northeast sector asphalt and concrete areas were repaired on schedule.
* the Board dealt with the north greenbelt issue and the Master Association’s venture to cease maintenance activities on it.
* The Architectural and Building Maintenance committee has been working on Standards for many of the Architectural Requests to simplify the approval process. A few are left to complete.
* 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 2017 budget. Maintenance fees will be increased $15.00 per unit per month to fund the Reserve Account activities. Most of the operating accounts were at or below budget with the exception of Water/Sewer and Insurance.
* Current account balances are: Operating - $87,307. Reserve - $300,572.

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, 2016 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 two positions were open and requested nominations. The following homeowners were nominated from the floor:

Sue Bryant - #11604

Bob Campbell - #11624

Kathy Dann - #11726

After the nominations were closed, ballots were distributed, filled out and collected. The two homeowners with the most votes were Bob Campbell and Kathy Dann. They were declared elected to the Board for three-year terms expiring at the Annual Meeting in 2019.

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

* Some No Parking and Fire Lane signs need to be replaced.
* How often are the sprinklers checked for coverage and pressure?
* What is the caution tape on several trees about?
* What can be done about the problems caused by falling Crabapples?
* There needs to be more and better communication between the Board and the Homeowners on major repair items.
* How will those Homeowners who replaced their gutters previously be reimbursed?
* Who was doing what with the sewer lines outside the property?
* The snow removal crew needs to be more careful of light fixtures in the snow pile areas such as by 11673.
* Do other units have intermittent problems with 2nd story water pressure?
* Why was the maintenance fee rate only increased by $15 instead of the $20 as was previously planned?
* When will the concrete front steps be repaired or replaced?
* More of the Rules and Regulations need to be enforced with Notices and Fines.

**Adjourn** There being no further business brought up for consideration, on motion duly made, seconded and passed, the meeting was declared adjourned at 7:55pm.

Respectfully submitted,

Phillip Mills, Acting Secretary