

LAKOTA CANYON RANCH MASTER ASSOCIATION

Minutes of the Regular Meeting of the Board of Directors

December 18, 2017

1:00 PM

Location of Meeting:

Lakota Rec Center, 151 Clubhouse Drive, New Castle, CO 81647

Board Members Present: Walter Bolen (by phone), Mark McDonald, Pearl Waiyawaytar (by phone),

Other Present: Bob Johnson (and 15+ HOA Members)

The regular meeting of the Board of Directors of Lakota Canyon Ranch Master Association was called to order at 1:14 PM on December 18, 2017 at the Lakota Rec Center by Bob Johnson.

I. Approval of Agenda

The agenda for the meeting was distributed and unanimously approved.

Some of the agenda items related to the pending litigation may be tabled, until the meeting with Brendan on Jan 10th.

II. Agenda Items

1. Proper procedures for approving board actions

Out of the ordinary expenses should be reviewed and formally approved by the board.

2. Old Business from 2016 Annual Minutes

a. Lease Rule/Voice Control:

To change this existing rule, the Master Declaration needs to be amended.

For now, this rule will not be changed. Mark will form a committee to review Master Declaration for necessary updates. Proposed changes will be presented at the end of 2018 for incorporation.

b. Temporary RV/Trailer parking – How long is temporary?

Use Rules and Regulations to clarify the association's definition of "temporary".

Table for now: Mark will discuss the term "temporary" when he has a larger group present and determine this definition.

3. Rocky Mountain Landscaping due bill

Integrated has been directed to pay the bill. Pearl will forward all copies of invoices to Mark. Board will further investigate legitimacy of billed amount and request refund, if necessary.

4. Mountain Roll-off dumpster

This bill is currently managed by Integrated. Bob will check with Integrated and get billing details to the Board for review. Present total amount to Warrior to pay.

5. Rec Center Punch List:

Generated from the Inspection Report completed for to the sale of the Rec Center. Aaron and Brian, of Warrior are managing these repairs. Punch list is 50% complete. All open items have been assigned to a vendor.

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Minutes of the Regular Meeting of the Board of Directors

December 18, 2017

1:00 PM

Civil Engineer, Landen Anderson will visit Wednesday to review/inspect integrity of splitting deck posts.

Major repair to the swimming pool are on hold due to weather (pool is currently frozen over).

The board will request that Aaron provide weekly progress reports and a timeline for completion.

6. Performance Bond

Mark will finalize the Punch List requirements. This list will be used to execute a Promissory Note or Memo of Understanding with Warrior in lieu of a "Performance Bond". The agreement will be written to include repairing the rotting deck posts and the pool.

7. Pending Litigation

The defendants Warrior, Walter, Trevor, Brendan in the O'Halloran lawsuit are represented by Bailey and Lakota Canyon Ranch Master's Association, Inc (including Sonny and the Executive Board) are represented by Shefrin. Shefrin was appointed by the insurance company to defend the Association and the 3 named board members in the O-Halloran litigation – Sonny, Walter and Trevor. Because Mark is already represented by legal counsel associated with the plaintiffs in this case, Shefrin cannot discuss any privileged conversations relating to the litigation with Mark.

General Counsel for the HOA – Mark and Bob will further research the references provided by Shefrin.

Walter/Pearl need to clarify if the pending litigation names the Association as a defendant and report this to Bob. Bob needs to know how to complete the HOA Status request forms.

8. 2018 Budget

HOA dues, for current billing cycle, will follow the 2017 budget. Budget revision will follow the meeting with Brendan on Jan. 10th

Loan Payment is due January 1st. To avoid defaulting on this loan payment will be made. Preferably this money can be held in an escrow account – Walter will propose this the Warrior.

9. Appraisal

Tabled until meeting with Brendan on Jan 10th

10. Accounting access through Integrated's web portal

Bob will instruct Integrated's accounting department to send details for accessing this web portal to all board members.

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Minutes of the Regular Meeting of the Board of Directors

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1:00 PM

11. Communication/Contact Info/Forwarding Emails and Phone Calls from Website

Update website contact/inquiry info – Forward emails to Bob, and phone calls to Bob's direct office line. Pearl will confirm that these updates are completed.

12. Electronic Document Management

Paper records/documents will be managed by Integrated. Integrated may use a 3rd party to scan these documents into a digital format. Integrated will provide these documents to board members upon request.

13. Additional Business

Schedule for Quarterly BOD Meetings:

March 19, 2018

June 18, 2018

September 17, 2018

December 17, 2018

2018 Annual HOA Meeting: TBD

2018 Special Meeting: Informal Mid-Year Homeowners Meeting: TBD

The meeting was adjourned at 1:58PM by Bob Johnson.

These minutes were submitted by: Pearl Waiyawaytar

These minutes were approved by the Board of Directors.

Walter Bolen