

LAKOTA CANYON RANCH MASTER HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS MEETING

Tuesday, October 9, 2018 at 5:30 PM
Lakota Rec Center, 151 Clubhouse Dr, New Castle, CO 81647

MINUTES

Approved

Call to Order:

The meeting was called to order at 5:30 PM by Bob Johnson of Integrated Mountain Management. A quorum of the Board was met as all directors were present: Mark McDonald, Barrie McCorkle, Missen Brucker, Peter Abplanalp and Savannah Huebsch. Seven owners were also present. Others present were Lindsay Rosenfeld and Quenton Henry of Integrated Mountain Management.

Old Business:

- **Proposed Subassociation, Villas at Lakota** - General Contractor Randy McGregor represented the Villas and reported the scope of the project, to start with 2 single-family homes and continuing 2-3 homes on a 6-month schedule for a build-out of about 51. The proposed declarations for the subassociation are being drafted and will be reviewed by management and the Board prior to approval.

Open Forum:

The following items were brought before the Board and discussed:

- Whitehorse assessments and status of repayment to the Master. Management will research and communicate with Whitehorse owners once determined. Bob added that the Whitehorse budget is underfunded in reserves and advised that an assessment increase may need to be considered to avoid the risk of a special assessment.
- The Board was thanked for their recent approval of the Vacant Lot Maintenance Policy, which has been recorded and posted on the website lakotacanyonhoa.org.

Approval of Board Meeting Minutes 8/26/2018:

The previous month's meeting minutes were motioned for approval by Barrie, seconded by Mark, and unanimously approved. Will be posted to the website.

New Business:

- **Review of Financials** - Bob discussed the financials as of 8/31/18 and reported \$48,485.22 in the HOA Operating account and \$262,379.01 in the HOA Reserves, and \$9,531.30 in the Rec Center Operating account and \$3,054.72 in Rec Center Reserves. The financials continue to reflect a shortage of income due to the budget approval in effect as of April 1 rather than the calendar year. Whitehorse Village was reported as having \$12,641.25 in the Operating account and \$3,059.61 in Reserves.

- **2019 Lakota and Whitehorse Budget Discussion** - The 2019 Budget for Lakota and Whitehorse were presented with no change to assessments. A committee will review the budgets to be presented to the Board for approval within the next month.
- **Lot line adjustment between lots 28/29 Filing 5** - The owners of 12 and 14 Antler Loop have agreed to a plat amendment to correct a technical error in the original survey of the boundary line between the 2 lots. External lot lines, setbacks, and building envelopes remain unchanged. The Board agreed with the amendment as proposed by the owners to correct the boundary error. The owners are pursuing the Town plat amendment process.
- **Amendment to Rules & Regulations** - An amended version of the Rules & Regulations was presented to the Board to correct out-of-date items on the current document. Approval of the amended Rules & Regulations was motioned by Mark, seconded by Missen, and unanimously approved. Will be posted to the website.

Committee Reports:

- **Fitness**
Barrie reported new hours for the Rec Center, as posted on the website. Four (4) fitness classes will be ongoing for the next 6 weeks. A goal for the fitness center is to upgrade 1-2 pieces of equipment per year. An elliptical machine was recently purchased for \$500.
- **Pool**
The pool was reported as having been winterized and is closed for the season.
- **Social**
Missen announced the upcoming LakotaFest on 10/13.
- **Design Review**
The number of applications have slowed down as the season is changing.
- **Facility**
Ceiling leaks in the Rec Center have been addressed. The HVAC system was discussed and a proposal was obtained to repair the system for \$11,000. The Board will look into other options for HVAC repair.

Other Business

- The Annual Homeowners Meeting is scheduled for Thursday, 12/13 at 5:30 PM. Location will tentatively be at the Rec Center.

Adjournment

With no further business brought before the Board, the meeting was adjourned at 6:55 PM.