



**Board of Directors Minutes
August 19, 2008**

Members Present: Rich Paul (ACC), Dick Robertson (Member at Large), Penny Dyer (Covenants / Asst. Treasurer), Tony Winslow (Secretary), Dan Rivers (Vice President), Mike Abplanalp (Common Area), Charlotte Christensen (Treasurer) Allen Alchian (President)

Meeting brought to order 5:00 PM and immediately went into executive session to conduct hearings on property owners who are in violation of King's Deer rules and covenants. The Board returned to open session at 6:00 PM..

July 15, 2008 Board minutes were reviewed and approved by email on July 19, 2008

I. Officers' Report

A. Secretary

1. The Amended Bylaws and Articles of Incorporation have been signed. The Articles of Incorporation will be filed with the Colorado Office of the Secretary of State and, along with the amended Bylaws, posted on the King's Deer website.
2. A notice will be mailed in September to the Homeowners for the annual water meter reading. It was suggested that in lieu of a newsletter, the notice might also include a reminder of the annual meeting date, and other information that may need to be publicized at that time.

B. Treasurer

1. July 2008 financial report. Total Current Assets: \$221,489.96 includes \$43,961.56 in Reserves. Compliance fee deposits: \$34,950.00. The July 2008 Balance Sheet and Profit & Loss Statement will be posted on the website.
2. The Board reviewed an initial draft of the 2009 budget.
 - The Board conducted a line-by-line review and Alchian will make the necessary changes and re send the revised budget later in the week.
 - The Board will finalize the 2009 budget in late September or early October
 - The Board concurred and by acclamation, set the annual assessments for 2009 at \$300.00 per lot.
3. The Board reviewed six properties with delinquent accounts and agreed to have legal counsel send "demand letters" to the Owners of Record.

II. Directors' Reports

A. Common Areas

1. Maintenance Report. Abplanalp stated that he received the herbicide for the ponds and applied it and the trails will need repairs and grooming from the recent rains. Mowing on either side of the trails in areas that required it has been completed and landscaping at all the entrances is in good shape. Three burned out lights along highway 105 will be replaced shortly.
2. Street Light Repair. Abplanalp stated that we are waiting on the adapter plates for the bases for the street lights which should be ready by the end of the week (August 22) Work will also

begin on the replacement of the streetlights at Bardsley and King's Deer Point and Royal Troon and King's Deer.

B. Covenant Enforcement

1. The Board reviewed Covenant violation spread sheet and authorized a third notice to be sent on one property.

C. Architectural Control Committee

1. Project update: There are 31 active ACC projects. No New Construction projects have been approved this year. Classic has 13 vacant lots and 135 homes; Highlands has 138 vacant lots, 241 completed homes and 4 active home construction projects. King's Deer has a total of 376 homes and 151 vacant lots, resulting in King's Deer being 71% built out. (see attached)
2. Design Standards Revision. Paul presented the proposed revised Design Standards and outlined the changes they contained. Alchian send each director a PDF copy; he strongly recommended the directors closely review the new Preface, Introduction, and Part I of the document.

D. Executive Director

1. The office will be closed Monday, September 1 for Labor Day and the 10th thru the 13th of September.
2. Classic and Highlands plat maps are now available in the office for reference in PDF format and on paper.
3. The HOA received an inquiry from a representative of an individual interested in opening a Bed & Breakfast in the community. They were informed that King's Deer is zoned as a single-family dwelling community and the covenants do not allow commercial enterprises of that nature in the project.
4. Wasson distributed and reviewed the current ACC accounting compliance fee spread sheet.
5. Wasson advised the Board members of three hearings that are presently scheduled for September 16, 2008.

Rivers moved to adjourn. Motion seconded and approved unanimously at 9:22PM.

Next meeting: Tuesday, September 16, 2008, 5 PM, Woodmoor Barn.

Attachment:

1. ACC Report

Approved August 5, 2008 by King's Deer Board of Directors

/ signed /

President

/ signed /

Secretary