



Board of Directors Minutes

Wednesday, October 15, 2014

Members Present: John Highhouse (president), Rich Paul (ACC and vice president), Allen Alchian (secretary and water resources), Jason Aguilar (neighborhood watch and NEPCO)

Members Absent: Penny Dyer (assistant treasurer and common area maintenance), David Compton

Guests Present: Dan Snelling, Stephanie Waltman, Joe Carlson

Meeting brought to order at 5:00 PM

I. Officers' Report

A. President

1. On October 4 Dyer moved to approve the August financials and the Board of Directors approved them unanimously by email.

B. Vice President

1. Paul reviewed the plan to place more informational signs at the entrances of King's Deer, and explained the reason for providing those signs. The new board members will need to decide if they want to pursue the project. He will provide the new members with information and prior research.

C. Secretary

1. Director Election. Alchian reported we have received enough ballots to establish that a quorum of the membership participated in the event. The members of the Tally Committee have been contacted to schedule a ballot count and it will probably occur the week of October 20. As in previous years, results of the election will be posted on the home page of the King's Deer web site.
2. Annual Meeting. The annual meeting notices have not been mailed yet; they will be in the mail early next week. The directors agreed to meet November 5, 2014 at 4 PM at the OEL office (707 Palmer Divide Road, Palmer Lake) to prepare the annual meeting presentation. They agreed to also hold a hearing at that same time to review the circumstances of those HOA members who have not provided their water meter reading by the October 31, 2014 deadline.
3. King's Deer Newsletter. Alchian reported the newsletter has been completed and the email version sent out. The print version went to Tri-Lakes Printing and they bulk mail the printed copies. A pdf copy is available on the King's Deer web site.
4. Community Associations Institute Membership. By unanimous consensus, the directors agreed to defer the decision on whether or not to continue membership in CAI to the next Board, which will convene for the first time on November 19.

D. Treasurer

1. September Financial Report. Directors tabled the approval to allow additional time to review the report. The September financials will be attached to these minutes after approval.
2. Delinquent Member Accounts. Very few accounts are delinquent; no questions raised.
3. 2015 Annual Assessment. The Board set January 5, 2015 for the due date of the \$300 annual assessment.

II. Directors' Reports

A. Common Areas

1. Alchian reported that trail maintenance work is in process throughout the entire trail network. The work is to restore the trail surface to a uniform grade where this year's rains have caused erosion.

B. Covenant Enforcement Oversight Committee

1. Alchian reported the CEOC met on October 2, 2014; there were four new violations. Several old violations had been resolved and were therefore closed by the committee.

C. Architectural Control Committee

1. Paul provided an overview of the recent ACC activity. Nine new construction projects have been approved this year. (Report attached)

D. NEPCO

1. Wasson reported the annual membership renewal fee is due Oct 31, 2014 (\$70). Paul moved to renew. Motion was seconded and approved unanimously.
2. Next meeting will be in November 2014.

E. Water Resources

1. Annual Water Meter Readings. Alchian and Wasson estimated approximately 150 water meter readings have been received from KD homeowners thus far; about 410 are needed by the end of the month. A reminder notice will be mailed early next week to owners who have not responded by close of business on Monday.
2. Great Divide Water Company.
 - a. Alchian announced he has been appointed to the Board of Directors of GDWC. As a result, there may be situations in which he will have a conflict of interest when serving King's Deer HOA or the GDWC. He will recuse himself from decisions in those situations.
 - b. Alchian reported the portion of the annual fee paid to GDWC by King's Deer which is based on the number of shares owned by King's Deer will increase from \$7 to \$9 per share. However, the portion of the annual fee paid by King's Deer which is based on the number of properties supported by GDWC will decrease from 531 properties to 119 properties. Overall, the annual amount King's Deer HOA will be charged for its total annual fee will decrease significantly. The invoice for the annual dues will likely be received in December or January.

F. Executive Director

1. The office will be closed on Wednesday, October 22, 2014.
2. There has been one property ownership change since last board meeting.

Alchian moved to adjourn at 5:50 PM; motion seconded and approved unanimously.

Approved on October 23, 2014 by email with five votes for approval and Rich Paul not casting a vote.

/ signed /

John Highhouse, President

/ signed /

Allen Alchian, Secretary

Attach:

1. September Financial Report
2. ACC report