

King's Deer Homeowner Association

P O Box 3143; Monument, CO 80132; ph.: (719) 488-2840; fax 488-2949; email: admin@kingsdeer.org

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**King's Deer Annual Meeting Minutes**

**November 1, 2016**

(7:00PM 19255 Royal Troon Golf Clubhouse)

**HOA Members Present: 53**

**Meeting started at 7:00PM**

**Agenda: Introductions, Election Results, Director and Committee Reports, Open Discussion, and Adjournment**

- **Introductions:** HOA Boards members were introduced by Joe Willis, President of the HOA Board. They are as follows: Joe Willis (President), James Hazuka (Secretary), Dan Snelling (ACC, Asst. Treasurer), Kris Salo (Director at Large), Steve Shurgot (VP), Kenneth Harris (Director at Large), Patrick Staffieri (Common Area Maintenance); Joe Willis also introduced Pat Wasson (Kings Deer Executive Director) and Allen Alchian (Board Advisor)
- **Election Results:** Elected Board members for the 2017/8 Boards were Dan Snelling, Jim Hazuka, Ken Harris, and Dan Rivers. Rounding out the 2017 Board is Joe Willis, Pat Staffieri, and Steve Shurgot.
- **Director and Committee Reports:**
  - State of the HOA was presented by Joe Willis. HOA finances are solid, new homes are being built, both the HOA and El Paso County are investing in our capital assets, and the HOA is exploring the ability for property owners to purchase more water.
  - The Financial Report was presented by Dan Snelling. Financials for the HOA are solid. The Budget versus Actual slide shows that the HOA projected income for all of 2016 was expected to exceed the budgeted income by \$11,667. This is largely due to additional income from ACC project applications and the sale of King's Deer properties which provide the HOA with additional funds for covenant enforcement and cover the cost for recording ownership transfers. The Expenses and Reserve Allocations at the end of September are somewhat behind the annual projection, however in October through December the expenses and reserve allocations will increase markedly with the current project to renovate trails and as the reserve allocations are completed at the end of the year. The Annual projection for Expenses and Reserve allocations is to exceed the budget by about \$4,630. The projected result is that the HOA will have a net income for the year of about \$7,037. This amount will be reflected in Retained Earnings as we go forward into 2017.

The Balance Sheet as of September 30, 2016 shows the HOA is in a strong financial position, with bank assets of \$386,497. Liabilities are relatively low at \$129,376. The Reserve Fund is very healthy at \$220,261 which exceeds the target amount for the Reserve Fund established in the latest Reserve Study.

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From the Statement of Changes in Fund Balances for September 30, 2016, we see that the Reserve Fund has increased in 2016 by \$9,253. The Operating fund has revenue exceeding expenses by \$36,702, and the Board has contributed \$9,253 to the Reserve Fund thus far in 2016.

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- The Architectural Control Committee slides were presented by Dan Snelling. Currently there are 90 active projects ongoing, 20 of which are new home construction projects. The remaining activities are associated with detached garages, home additions, and miscellaneous projects.
- Common Area Maintenance was presented by Patrick Staffieri. Around the lake there was treatment for cattails and the trees were trimmed. The Pergola in the playground area was stained and sealed. A portion of the stucco wall close to the highway 105 entrance was repaired. All trails within the community are undergoing a renovation effort.
- Covenant Enforcement Oversight Committee was presented by Jim Hazuka. The total number of violations for the 9 month period beginning 1 Jan 2016 was 28. Vehicle parking and trash cans were the predominant violations during this period.
- Current Water usage was presented by Jim Hazuka. In 2015, approximately 18% of wells within Kings Deer are exceeding their water allocation. This over usage is a problem for both the resident and the HOA. The Board is currently working through 2016 water reporting figures to determine if we have repeat offenders. The HOA Board will likely be focusing on home owners that are over using their water allocation for multiple years.
- The Water Resource Committee (WRC) was presented by Dan Rivers. This committee was established in September 2016. Its primary purpose is to explore an agreement with the original developers of Kings Deer that will enable property owners the ability to purchase more water. There will be a town hall meeting in the future for HOA members to learn more about this effort.

### D. Discussion:

- There were a number of questions brought up during the presentation portion of the meeting and the discussion period. Several were focused on the budget slides to gain clarity. There were a few questions regarding common area maintenance and water. A resident asked if the Board could explore whether the County might install street lights at the Roller Coaster and Highway 105 intersection. HOA members seemed receptive of allowing some cars to be parked outside of residences. There were some suggestions made to reduce perceived ambiguities with the existing policy. There was a question regarding the viability of the Kings Deer Golf Course. Members were asked to call Jeff the manager of the course for more information on that topic.

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**E. Adjournment: 8:30 PM**

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Joe Willis, President King's Deer HOA

James Hazuka, Secretary King's Deer HOA