



**King's Deer Annual Meeting Minutes
November 7, 2017
(7:00PM 19255 Royal Troon Golf Clubhouse)**

HOA Members Present: 30

Meeting started at 7:00PM

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

A. Introductions: HOA Board members that were present were introduced by Dan Rivers, President of the HOA Board. They are as follows: Dan Rivers (President), James Hazuka (Secretary), Lorrie Kresge (Water), Randy Wood (Common Area Maintenance); Dan Rivers also introduced the remaining people at the front table which were Allen Alchian (Board Advisor), Mark Lunsford (ACC), and the HOA Attorney Aaron Goodlock

B. Election Results: There were 177 ballots received from King's Deer land owners. 160 were required for a quorum; that was achieved. Elected Board members for the 2018 Board were Steve Shurgot, Lorrie Kresge, and Randy Wood. Rounding out the 2018 Board is Dan Rivers, James Hazuka, Ken Harris, and Dan Snelling.

C. HOA Attorney: Aaron Goodlock, Attorney at Law, was introduced to HOA members. Aaron is affiliated with the Law Firm Orten, Cavanagh, and Holmes. The Firm specializes in HOA law. It is based out of Denver but has several satellite offices, one of which is in Colorado Springs. The Firm has 8 attorney's and 26 total staff members.

D. Director and Committee Reports:

- The Financial Report was presented by Allen Alchian. Financials for the HOA are solid. Projected total income for year 2017 is \$192,000. Projected expenses are \$150,000. That leaves approximately \$42,000 remaining, at least half of which (\$21,323) will likely be placed into the Reserved Fund. The Reserve Fund currently has \$203,238. The disposition of the remainder (approximately \$20,677) will be determined by the Board during their November meeting. The 2018 budget as approved by the Board, will be \$183,150. Estimated expenses will be \$161,267. Plan Reserve Allocation for 2018 is \$21,883. The Balance Sheet as of September 30, 2017 shows the HOA in a strong financial position, with total assets of \$382,067 versus liabilities at \$139,962.

- The Architectural Control Committee slides were presented by Allen Alchian. Currently there are 80 active projects, 23 of which are new home construction projects. The remaining activities are associated with landscaping, detached garages, home additions, and miscellaneous projects.
- Common Area Maintenance was presented by Randy Wood who summarized the current condition of the developments common areas. Entrances need more detailed work such as the removal of weeds, dead trees and bushes, and new mulch. Trails and the Pond are in good condition. The playground and ball fields require some work which will likely occur in the spring.
- Neighborhood Watch was presented by Randy Wood who provided insight into the program. Randy discussed Block Captain responsibilities and asked for additional volunteers. New Neighborhood Watch Coordinators are Ken and Linda Harris.
- The 2017 Water Report was presented by Lorrie Kresge. In 2017, approximately 14% (Classic) and 15% (Highlands) of wells within King's Deer exceeded their water allocation. 2017 over usage is significantly better than 2016 report probably because of the timely rains we received during the summer timeframe. The HOA is still receiving some inaccurate meter readings which slows the process of formulating the State report.
- The Water Resource Committee (WRC) was presented by Dan Rivers. This committee was established in September 2016. Its primary purpose is to help the Board of Directors enable property owners the ability to purchase additional water rights. Although the Board signed an agreement with the owners of water rights (Palmer Divide Water Company (PDWC)) in March 2017, progress has been slow. The primary reason has been the difficulty of defining a viable augmentation plan for the additional water. The WRC is working tirelessly with PDWC and others to resolve the situation. Bottom-line, enabling King's Deer residents to buy additional water rights is a top priority for the King's Deer Board.
- Covenant Enforcement Oversight Committee was presented by Allen Alchian. The total number of violations for the 12 month period ending 30 Sep 2017 was 53. This number represented a significant increase from the previous year. Dead Trees and trailers were the predominant violations.

E. 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 the purchase of additional water. Dale Bastin requested the Board look into establishing guidelines regarding quiet hours in the subdivision. The specific example given was that builders/contractors come onto their worksite close to the Bastin's, on or before 7 am and turn on their radios. This happens during the week, weekends, and holidays. The Board will look to resolve the situation through the ACC.

F. Adjournment: 9:00 PM

/ signed /

Dan Rivers, President King's Deer HOA

/ signed /

James Hazuka, Secretary King's Deer HOA