

WEATHERSTONE HOMEOWNERS ASSOCIATION
EXECUTIVE SESSION MEETING MINUTES

December 15, 2004

WFOA Board of Directors Executive Session Meeting convened at 6:15 PM at the Red Rocks Credit Union on Plaza Drive, Highlands Ranch.

1. CALL MEETING TO ORDER AND ROLL CALL:

1.A Michelle Nelson called meeting to order at 6:15 PM.

1.B Present were: Michelle Nelson-President, Michael Del Toro - Vice President, Kevin McAllister-Treasurer, Hans Schnettler-Vice President, Rodd Merchant, Tom Dey-Community Manager/Cobblestone Management, Inc., Pam Gundy – HRCA and Brian Sheppelman - HRCA.

2. FINANCIALS (Reviewed October 27th Financials only):

2.A Michael asked Pam if he could have quarterly financial reports also for publishing on the website. Pam said she will prepare them in any format required.

2.B It was agreed by all present that small amounts of \$0.50 and \$2.50 being carried over in the Aging Reports will be written off in the future.

2.C Pam reviewed the HRCA procedures for collecting late fees on unpaid dues;

- There will be a 30-day grace period.
- After the 30-day grace period has expired, a \$20 late fee will be assessed and the homeowner will receive a stern letter explaining that collection and lien procedures have begun.
- After another 30 days without payment, the matter will be sent to the attorney for filing of the lien.

2.D Pam will send a courtesy letter to homeowners who are currently delinquent, but will not be assessing the \$20 late fee at this point. This letter will be included with the new 2005 dues letter. Michael will be posting a notice on the website concerning the upcoming letter from Pam.

2.E Pam reported that the Aging Report is at about the same amount as when CMS turned them over to the HRCA.

4. OLD BUSINESS:

A. POOL S.I.P. COUNTY REVISIONS:

1. Tom explained that he completed all of the revisions to the pool S.I.P. requested by Douglas County. Michelle has signed them and Tom will take them to Douglas County as soon as Pam notarizes them.

5. ADJOURNMENT OF EXECUTIVE SESSION:

5.A With no further business pending, the meeting was adjourned at 7:00 P.M. and the public meeting started.

**WEATHERSTONE HOMEOWNERS ASSOCIATION
PUBLIC BUDGET RATIFICATION MEETING MINUTES**

December 15, 2004

WHOA Budget Ratification Meeting convened at 7:00 PM following the Board of Directors Executive Session at the Red Rocks Credit Union on Plaza Drive, Highlands Ranch.

1. CALL MEETING TO ORDER AND ROLL CALL:

- 1.A Michelle Nelson called meeting to order at 7:00 PM.
- 1.B Present were: Michelle Nelson-President, Michael Del Toro - Vice President, Kevin McAllister-Treasurer, Hans Schnettler-Vice President, Rodd Merchant, Tom Dey-Community Manager/Cobblestone Management, Inc., Pam Gundy – HRCA and Brian Sheppelman - HRCA.
- 1.C Michael explained that sufficient meeting notice had been provided to all homeowners via mail and website.

2. REVIEW PREVIOUS MEETING MINUTES:

- 2.A Michelle made a motion to approve the October 27, 2004 minutes as written. Kevin seconded and the board approved.

3. FINANCIALS:

- 3.A Kevin made a motion to approve the October 27, 2004 financials only. Michael seconded and the board approved.
- 3.B Approval of the November financials was tabled until the January meeting so the insurance double payment could be corrected.

4. 2005 OPERATING BUDGET:

- 4.A Kevin reviewed the 2005 Operating Budget and explained there will be no increase in dues for 2005.
- 4.B Michelle made a motion to approve the 2005 Operating Budget as submitted. Hans seconded and the board plus the one resident present unanimously approved.

5. OLD BUSINESS:

- 5.A Rodd updated the status of the Shea Homes 118 Project. He said the Douglas County Board of Commissioners approved the plans after modifications (some from Weatherstone HOA) were made. Michael asked Rodd to write an article in greater detail for the newsletter.
- 5.B Hans explained that Tom completed all of the revisions to the pool S.I.P. requested by Douglas County. Michelle signed them and Tom will take them to Douglas County as soon as Pam notarizes them.
- 5.C Hans updated the future park status. He said that no funds had been included in the HRMD Budget until the year 2007.

6. ADJOURNMENT:

- 6.A With no further business pending, Michael made a motion to adjourn and Kevin seconded. The meeting was adjourned at 7:44 P.M.