

PineRidge Homeowners Association

C/O Hallmark Management, Inc.
9250 East Costilla Avenue, Suite 460. Centennial CO 80112
Ph: 303-683-6444. Fax: 303-471-8713. rvhallmark@aol.com

MINUTES OF THE PINERIDGE 2004 ANNUAL MEETING
HELD ON JANUARY 5, 2005
AT THE FOREST PARK CLUBHOUSE
6975 FOREST RIDGE CIRCLE
CASTLE ROCK, CO 80108

CALL TO ORDER:

Loyd Saenger called the meeting to order at 7:15PM. Directors present: Henry Withers, Frank Mancini, Mike Smith. Also present was Ron Valiga and Alan Head with Hallmark Management.

ANNUAL MEETING:

Loyd explained the purpose of the Annual membership meeting was to elect Directors and to approve the proposed budget for 2005. Currently, PineRidge is a Board of 5 but they have been operating with one vacancy. A quorum was established by members present and ballots/proxies received. The current Board of Directors introduced themselves to the members. Loyd also explained they would like to have another member from Villa Carriage elected to the Board. He explained that notice for the meeting was sent out to the members. The location of the meeting had to be changed do to scheduling conflicts with the clubhouse at 7306 Oxford Drive. Notices were sent to all members informing them of the new location.

2005 BUDGET:

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Loyd explained why they are proposing a dues increase for 2005. According to the recent Reserve Study, they are not putting enough money into their reserves account. By increasing the monthly dues amount, the Board is fulfilling its fiduciary responsibility to get the reserve account closer to where they need to be. With the proposed increase, by the end of 2005, the reserves should be at the level required according to the reserve study. The proposed increase is around 20%. The maximum amount they could be raised was 25%. One member thought they should have gone up the maximum amount to ensure they had sufficient funds in the reserves. Loyd explained the full amount wasn't assessed because they didn't want to price themselves out of the market. The proposed budget was approved. The new dues amount is \$27.58 per month or \$82.74 per quarter. Ron Valiga explained that the new coupons for 2005 are at Hallmark and will be mailed to the members on January 6, 2005. Because of the dues increase and the coupons being mailed out late, no late fees will be assessed for the first quarter. However, if the first quarter dues are not paid by March 1, 2005, late fees will be assessed.

OPEN FORUM:

Loyd Saenger began the open forum by informing all that the Board has a fiduciary responsibility to enforce all CC&R's and By-Law's of the PineRidge Association. There was a discussion about installing a light or lights at the entry to PineRidge. Ron explained the cost to have a light installed by IREA would be around \$3,600.00. The cost per month for the light would be \$10.00. During the discussion, one member suggested a possible assessment to get the light/lights installed. However, on a motion by Don VanPutten, 2nd by Dennis Murray, it was decided that all members be polled to determine how many are for or against the installation of a new light/lights. Included in the pole, the members will be asked about holiday lighting at the entrance. Members will be asked if they prefer the lighting in the median or to the side of the entryway. They will also be asked what type of lighting they would prefer, a pole light or mallard lighting, such as that at the entry of Forest Park. The motion carried.

RESULTS OF ELECTION:

Ron Valiga announced the results of the election. Michael Mauck was elected to fill the one remaining seat. The Board now consists of Loyd Saenger, Henry Withers, Mike Smith, Frank Mancini and Mike Mauck. On a motion by Don VanPutten, 2nd by Barbara Saenger, the vote was accepted.

ADJOURNMENT:

As there was no other business to come before the Board, the Membership adjourned the meeting at 8:20PM.

PINE RIDGE MASTER ASSOCIATION
MINUTES OF THE NOVEMBER 16, 2005 BOARD OF DIRECTOR MEETING

CALL TO ORDER

President Mike Smith called the meeting to order at 7:00 PM. Directors present: Loyd Saenger, Frank Mancini, and Henry Withers. Mike Mauck was absent. Also present was Ron Valiga of Hallmark Management.

MINUTES:

On a motion from Loyd, 2nd by Henry, the minutes of the October 2005 meeting were approved as corrected.

OPEN FORUM:

FINANCE:

The financials for month ending October 2005 were reviewed and were accepted as presented. A check for payment of wall repairs made by the Pine Ridge Association should have been paid by the Lifestyle Association. A check will be made to repay The Pine Ridge Association for the repairs. A check made payable to Loyd was for postage and ~~map~~ photo's of the community.

light. cell

GROUNDS:

- Josh Schultz of Schultz Industries was present. Josh gave a description of how the hierarchy of management flows at Schultz Landscaping
- Frank Mancini & Don Van Putten volunteered to be snow monitors and interface with Tony Delphia of Schultz Industries for snow removal.
- Due to the size of Pine Ridge, (Lifestyle, Villa Carriage & the Master Association) 1 snow removal crew will be assigned to the Association.
- Schultz Industries can cover any issues of landscaping
- The BOD questioned if the parking enforcement procedure was being adhered to by Hallmark Management. Loyd noted the Ridge parking lot could be used for overflow parking for Thanksgiving. Hallmark was instructed not to issue any parking violations for street parking during the holidays.
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OTHER BUSINESS:

The 2006 proposed budget was discussed. On a motion by Loyd, 2nd by Frank the proposed budget was accepted. A review vs. an audit was discussed. Loyd will review the options, get bids on both options. On a motion by Frank, 2nd by Loyd, \$17,000 was transferred from operating to reserves. On a motion by Mike S., 2nd by Frank a \$30,000 CD for a term of 6months and a CD for \$20,000 for a term on 3 months were purchased for the reserve account. On a motion by Mike S., 2nd by Loyd, a snow removal and winter watering contract was with Schultz Industries. The annual membership meeting form letters will be e-mailed to Loyd. Loyd will cut and paste the letters into an e-mail notification. The required SB-100 policies were review and approved as amended. Mike S. will print final copies and get signatures for implementation by January 1, 2006.

ADJOURNMENT:

As no further business was brought before the Board, the meeting was adjourned at 8:51 PM.

Respectfully submitted

Henry Withers, Secretary

**MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF PINERIDGE HOMEOWNERS ASSOCIATION**

A Special Meeting of the Board of Directors of Pineridge Homeowners Association (the "Corporation") was held on the day of December 4, 2005 at the home of Donald Van Putten, 7537 Pine Ridge Trail, Castle Rock, CO 80108 pursuant to a waiver of notice signed by all directors which is attached hereto.

Mr. Smith called the meeting to order at 6:00 P.M. Michael H. Smith, Frank Mancini, Loyd Saenger, and Michael P. Mauck were present in person. Henry Withers, the secretary, was absent. It was determined a quorum was present. Michael Smith agreed to act as the secretary.

The President presented to the meeting drafts of the seven policies and procedures required to be adopted by the Corporation pursuant to amendments made to the Colorado Common Interest Ownership Act made by Senate Bill 05-100. After extensive discussion regarding the drafts of the policies and procedures upon motion of Loyd Saenger, duly seconded by Frank Mancini, the following resolutions were unanimously adopted:

RESOLVED, that the following policies and procedures are hereby approved and adopted;

1. The Pineridge Homeowners Association Collection Policy attached hereto;
2. The Pineridge Homeowners Association Director Conflict of Interest Policy attached hereto;
3. The Pineridge Homeowners Association Policy Regarding Conduct of Meetings attached hereto;
4. The Pineridge Homeowners Association Notice and Hearing and Enforcement Policy and Procedures attached hereto;
5. The Pineridge Homeowners Association Policy Regarding Inspection and Copying of Association Records attached hereto;
6. The Pineridge Homeowners Association Reserve Fund Investment Policy attached hereto; and
7. The Pineridge Homeowners Association Policy Regarding The Adoption and Amendment of Policies attached hereto; and

FURTHER RESOLVED, that all of the above policies and procedures shall be effective the 5th day of December 2005.

FURTHER RESOLVED, that the President and Secretary are hereby authorized and directed in the name and on behalf of this Corporation to execute and attest to the adoption of these policies and procedures by the Board of Directors in the form attached hereto.

There being no further business to come before the Board, the meeting was adjourned.


Secretary

PINE RIDGE MASTER ASSOCIATION
MINUTES OF THE JANUARY 11TH, 2006 ANNUAL MEETING

CALL TO ORDER

Mike Smith, President called the meeting to order at 7:00 PM. Directors present: Frank Mancini, Henry Withers and Mike Mauck and Loyd Saenger. Also present was Joe Staesinic of Hallmark Management.

ESTABLISH QUORUM:

It was determined that 21 members were present or represented by proxy to establish a quorum per the by-laws.

MINUTES:

Loyd Saenger noted that the minutes of the 2004 meeting contained an error. The correct amount of the dues increase was \$82.75, not \$82.74 as listed. The minutes were approved as amended.

BUDGET EXPLANATION:

The Board opened the floor for comments and questions. Sharon DeBerry asked why an increase was necessary. Mike Smith explained a reserve study, which had been updated from the developer's original study, indicated the reserves were under funded and adequate funds were not going to be available for capital maintenance improvements. Additionally a seal coating of the streets is needed per the study in 2006, which will deplete the reserves further. Sharon suggested the Pine Ridge Association share in the costs of maintenance of all open space tracts, not just track A. Mike Smith explained the Association cannot maintain property it does not own. Sharon suggested the other tracts in the community be deeded to the Pine Ridge Association, and then the Pine Ridge dues could be used for all the open space tracts. Mike explained that 100% of the members, mortgage holders and Douglas County would need to agree on that type of property transfer. The legal costs and probability of the approve make the venture highly unlikely. A joint meeting of all 3 Boards to discuss the issues may be more in line. Barb Saenger explained the line item "fire mitigation" included in the budget. Barb began working with Douglas County concerning mitigation and the associated costs and recommended work needed. The proposed \$9,000 should be an on going budget item, not a one-time item.

Members were asked if they wanted to vote by a secret ballot. No one wished to vote via a secret ballot. On a motion by Loyd Saenger, 2nd by Mike Smith the membership was asked to ratify the budget, approval was unanimous.

ELECTION OF DIRECTORS:

Mike Smith announced the slate of members willing to serve on the Board. He asked for nominations from the floor, there were none. Nominations were closed. Members were asked if they wished a secret ballot, there were none requesting a secret ballot. The ballots and proxies were collected. Ron Valiga was appointed to count the ballots. The slate of candidates was unanimously elected. Ron asked if anyone wished to contest or recount the ballots, no one wished a recount.

OPEN FORUM:

Questions and suggestions concerning the mailbox kiosk were addressed. Removing the names and using a numbering system was suggested. Hardening the boxes for unauthorized entry was

also suggested. The Board noted that these suggestions had not been explored before. A member had issues with the structure of the ARC. The needs and requirements of the Villa Carriage homes are different than the Lifestyle homes, yet the Villa Carriage homes seem to be held to Lifestyle standards. The structure of the ARC and the history of one ARC for the two communities was explained. The ARC now has four members and should have five. Finding volunteers to participate on the ARC has always been a problem. Perhaps each Association should have it's own ARC. The respective Boards will discuss the issue. Loyd noted the ARC is a function of the Lifestyle and Villa Carriage Association, not the Pine Ridge Association. Barb Saenger was thanked for her years of service in the ARC. She will continue to represent Pine Ridge as a CPN Master Association representative.

ADJOURNMENT:

As no further business was brought before the Board, the meeting was adjourned at 8:40 PM.

Respectfully submitted

Henry Withers, Secretary

PINE RIDGE HOMEOWNER ASSOCIATION

MINUTES OF THE DECEMBER 13, 2006 ANNUAL MEETING

CALL TO ORDER

Mike Mauck, President called the meeting to order at 7:00 PM. Directors present: Mike Smith, Henry Withers, Don Van Putten and Kathy McCracken. Also present was Joe Staresinic of Hallmark Management.

ESTABLISH QUORUM:

It was determined that 21 members were present or represented by proxy to establish a quorum per the by-laws.

MINUTES:

On a motion by Don Van Putten, 2nd by Kathy McCracken, the minutes were approved as amended.

BUDGET EXPLANATION:

Mike Mauck asked if there any questions concerning the proposed 2007 budget, there were none. On a motion by Kathy, 2nd by Don Van Putten, the membership was asked to ratify the budget, approval was unanimous.

ELECTION OF DIRECTORS:

The slate of members willing to serve on the Board was announced. Mike Mauck asked for nominations from the floor, there were none. Nominations were closed. Members were asked if they wished a secret ballot, there were none requesting a secret ballot. The slate of candidates was unanimously elected by acclamation. Mike Smith, Mike Mauck, Greg Marquardt, Don Van Putten and Kathy McCracken were elected.

OPEN FORUM:

Barb Saenger reviewed the fire mitigation project and thanked the Board for their support on the project. She also said the golf course would be landscaping the electrical boxes across from the HOA in 2007. Barb reviewed the Daniels Park Project owned by the City of Denver, with the roads maintained by Douglas County. Ways to improve and maintain the roads are being planned by the county. Ritva Mancini asked the members present to register with the Castle Pines Master web site at cpnhoa.org. Barb Saenger will continue to represent Pine Ridge as the CPN Master Association representative. Franks Final Grading is doing Snow removal. Snow removal will begin once the snow stops or as decided by the Board.

ADJOURNMENT:

As no further business was brought before the Board, the meeting was adjourned at 8:00 PM.

Respectfully submitted
Kathy McCracken, Secretary