

ROXBOROUGH VILLAGE FILING 16-A HOMEOWNERS ASSOCIATION, INC.
RECONVENED ANNUAL MEETING OF MEMBERS
MINUTES
February 6, 2007

- I. Determination of quorum, roll call, call to order -- The meeting was called to order by President Chavez at 7:05 PM. Board Members present: Leo Chavez, Alex Zaborenko and Pam Arceo. Board Members excused: Nate Hamm. There were 102 certified proxies represented in person or via mail, more than the required percentage needed to hold the re-convened Annual Meeting. Homeowners in attendance as per the attached sign-in sheet; and Kathy Christensen of KC & Associates, community manager. A quorum was present necessary to conduct the business of the Association.
- II. President Chavez introduced members of the board and management. Members in attendance were thanked for attending the meeting. Acknowledgments included Director Stevens for her service to the community over prior years; the unexpected passing of Director Switala to cancer and the appointment of Director Arceo to fill the board opening; and homeowners Clyde and Judy Holden for their assistance during the lake light vandalism. It was motioned and approved without objection to award the Holden's a \$50 gift certificate to a local area restaurant.
- III. Upon motion duly made and seconded, reading of proof of notice of meeting was waived without objection.
- IV. Upon motion duly made and seconded, reading of the 2006 annual meeting minutes was waived without objection.
- V. Introduction of Nominated Candidates -- Nate Hamm, Ron Bendall and Rochelle Stevens were introduced. Candidates Bendall and Stephens each addressed the membership indicating their reasons for seeking nomination. Director Chavez outlined incumbent Hamm's prior service contributions' indicating that Nate was at work and unable to attend tonight's meeting. There being no further nominations from the floor the nominations were closed. Members voted for two candidates with three members volunteering to count the secret ballots.
- VI. Financial Report -- Management presented the financial report consisting of a Balance Sheet and Income Statement as of December 31, 2006 and proposed 2007 Budget. Discussion topics included questions and comment on the expenditure for a Project Manager for the Association and if an RFP was solicited for this position; potable and non-potable water issues, landscape concerns including snow removal by Douglas County on roadways and at mailbox kiosks, especially on Fox Den and Cougar Lane; Roxborough Master Plan; Douglas County planning; key financial increases for 2007 including a member's suggestion for adding recycling when the trash contract renews; and the recreational facility use and options related to the future of the facility as it is currently up for sale. The board outlined the history behind the need for a project manager, currently filled by Magellan Realty, a company owned by President Chavez. Mr. Chavez was hired by the board as a Project Manager to oversee all contracts for the Association, including follow through on issues related to water, County and legal issues pertaining to, but not limited to the Roxborough Metropolitan District, Roxborough Water & Sanitation District and Douglas County officials. Mr. Chavez, having 30-years plus experience as a project manager, indicated that his goal is to reduce dollars spent by the Association in budgeted areas. A member of the Association suggested that a monthly report be published on the website to communicate to the membership what is expended and show accountability on disbursements from the Project Manager. Following discussion, it was announced that monthly reports by the Project Manager are documented at the meetings, financials are always available by calling the management office and the quarterly newsletter outlines key actions approved or pending at Association meetings. Owners were encouraged

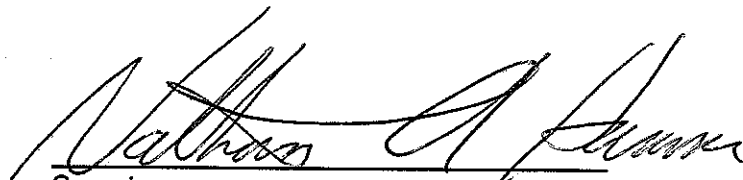
to attend the regular meetings to obtain up to date information on the happenings within their Association. Further, it was noted by various members that the recreational center was not supported as a viable entity by the residents of Roxborough 16A; that budgetary expenses should be used proportionately throughout community common areas; and that recycling is available at the Safeway Shopping Center. Following discussion, the 2007 Budget was ratified as presented at the rate of \$45 per month beginning March 1, 2007. A motion was made and seconded by the membership that excess funds at year-end be used to offset 2008 monthly fees. The motion passed without objection and was unopposed.

- VII. Committee Report, Board of Directors Report, Open Forum – Items discussed above with the following inclusions:
- A. Lake Parks – Major snow storms in December buried community streets, paths and walkways around the Lake and throughout the community. Lack of street parking and delays with trash pickup were attributed to the storm events. Clearing of community streets and roadways was the responsibility of Douglas County. Village Circle is considered the next major capital improvement project. Village Circle landscape plans should be available for review at the next regular board meeting.
 - B. Entrances – The southern entrance at Rampart Range Road will be reviewed for new landscaping and Xeriscape strategies. In years past, large sections of dead grass have become a common occurrence at this entrance and due to the slopel, water runs off the hill side. The northern and central entrance were re-landscaped in 2006.
 - C. Website – Members should visit the www.arrowheadshores.net website regularly to obtain information about their Association. Any changes, updated information or comments are welcomed.
 - D. Sunshine Committee – Members are encouraged to become involved and participate. The summer picnic was well attended last year and it is hoped that an even larger turn-out will be evidenced this year.
 - E. Open Forum Discussion – See Financial Report above. Discussion on the Sheriff's Substation and obtaining a sheriff representative to attend a future board meeting to discuss various issues in the Roxborough area would be welcomed. Association meetings are held bi-monthly with the next meeting scheduled for Tuesday, April 3, 2007 beginning at 7:00 PM in the Roxborough Village Library located in the Safeway Shopping Center.

VIII. Members were thanked for attending. There being no further business to come before the membership, the meeting was adjourned at 9:08 PM.

Submitted by:
Kathy Christensen, Community Association Manager

THE FOREGOING IS THE TRUE AND CORRECT MINUTES OF THE MEETING HELD ON THE DATE ABOVE AND WERE APPROVED ON THIS 3rd DAY OF APRIL 2007.


Secretary