

**MINUTES OF THE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
FOR
THE ISLAND AT SPRINGS RANCH
October 9, 2008**

The meeting was called to order at 7:06 a.m. at the home of President Mike Knaub. Board members present: Skip Wall, Robert Gadd, and Jan Hardison as well as Z&R Property Management representative Linnea Mellinger. Daryl Grantz, Board member, was absent. Homeowners present were Gale Curtis at 4145 Greens Drive and Bill Doty at 6748 Showhorse Ct. Gwen Happ, Issues Manager at Colorado Springs Utilities, was present as well.

ARCHITECTURAL COMMITTEE

S. Parks Deming, 4105 Golf Club Drive, submitted a written request to add a railing to his front porch for the safety of the homeowner. The request was approved as presented. (Hardison/Wall; 4/0 Grantz absent)

William Doty, 6748 Showhorse Ct., submitted a written request to add two skylights (approximately 2' X 4') on the south side of his roof over the living room. The request was approved as presented. (Gadd/Wall; 4/0 Grantz absent)

MEMBERS OPEN FORUM

Gail Curtis, 4145 Greens Drive, received an update on plans to correct water drainage issues from the path behind his house that threatens to overrun his window well and subsequently flood his basement. He was told that Robertsons has been contracted to do the repair which should start around October 20. It is the HOA responsibility to keep water out of his basement.

APPROVAL OF PREVIOUS MEETING MINUTES

Minutes of the September 11, 2008, Board meeting were approved as presented. (Gadd/Wall; 3/1/0 Knaub abstained as he was not at the meeting; Grantz absent)

TREASURER'S REPORT AND APPROVAL

The September 2008 treasurer's report was discussed. Bob Gadd commented that nothing was put in the reserve funds in September; available funds were used for paying bills. Net loss for September was \$4,903. Only 2 of 3 water controller/meter bills were received; Linnea will follow through with City Utilities. The report was approved as presented. (Hardison/Wall; 4/0 Grantz absent).

MANAGEMENT COMPANY UPDATES

Road Maintenance: The City has reviewed the serious condition of the road on Golf Club and stated that fixing it is a priority but there are budget issues. It was noted that cracks are developing in other locations in The Island as well.

Utilities/Colorado Springs Utilities representative: Gwen Happ, Issues Manager at Colorado Springs Utilities, reviewed the enterprise water fee.

Bestway Recycling: Management receives concerns from homeowners regarding a recycling program. Bestway will pickup recycle products but for a charge of \$15 per house for the bins. The HOA will not participate in this program.

Water Meter Checks: The water systems were all checked for possible leaks. The high water bills throughout the summer are a concern. No leaks were noted and pressure after backflow is 60-65 PSI.

TOPICS OF GENERAL DISCUSSION

1. 2009 Annual Budget: The proposed budget for 2009 was reviewed in preparation for the November 24 Homeowners Annual Meeting. This budget reflects \$206,930 in operating expenses and \$256,700 in gross operating income. The estimated expense is up from the 2008 budget of \$196,270 with the largest increases in landscaping and lawn contract. Trash collection and management fees are also increased. The proposed budget was approved to be presented to the homeowners to be voted on at the annual meeting. (Hardison/Wall; 4/0 Grantz absent)
2. Yard Maintenance: Window well cleaning has been delayed until fall yard maintenance is complete. Because of increases in expenses that exceed budget, all 3 water drainage problems will not be corrected this fall. Problems that will be corrected in 2008 are (1) behind 4145 Greens and (2) behind 4095 Greens.
3. Setting Agenda for Annual Meeting: The November 24 HOA Annual Meeting agenda was approved to be mailed in mid-October to all homeowners by Linnea. Also to be included with the agenda are the notice of the meeting, minutes of the October 15, 2007 HOA annual meeting, the 2008 comparison of budgeted and actual income and expenses reflecting a -\$305 net cash flow, the 2009 proposed budget and comparison with 2008, and an official proxy form.

OLD BUSINESS

NEW BUSINESS

ADJOURNED at 8:39 a.m. (Hardison/Gadd; 4/0 Grantz absent).

Submitted by:

Jan Hardison
Secretary, The Island HOA

Approved: _____