

MINUTES  
PROPERTY OWNERS OF CASTLE ROCK  
DIRECTORS MEETING  
Tuesday, October 3, 2023  
Neighborhood Partners

Call to order 6:15 PM

**Establishment of quorum**

President, Miles

**Secretary report**

Secretary - vacant

Minutes July 11, 2023

Belinda motioned to approve the minutes, Mile's 2<sup>nd</sup> the motion via email July 21, 2023

**Treasurer's report**

Treasurer – Doug

Review of Financial Reports

Doug reviewed the 3<sup>rd</sup> quarter financial report. Everything looks good, we finished the quarter with 74% expenses. We had over ages of \$4,950 in irrigation repairs and \$1,093 in fence repairs plus Pool Annex repairs of \$2,783. Discussion was held. Miles motioned to approve the 3<sup>rd</sup> quarter financials; Belinda seconded. The motion carried.

**Management report**

Neighborhood Partners - Sandie

Sandie reviewed the outstanding account receivables of \$ 627.67. We have a past due balance of \$191.91 late fees, finance charges and fines with a past due Annual dues \$435.76 incl fees.

██████ Rock Bend – attorney sent demand letter; we have a payment setup 7/20

No Liens were filed.

Resident Property Status 288

Homeowners –	222
Rentals –	58
Weekend –	8

Pool Annex –

The Pool Annex will be closing date October 23, last day to swim will be Sunday October 22

Status on Concerns:

Driver damage to Common area along Hwy 40 their insurance finally paid out \$1,383.60

**Finished Business**

The separate Water valve was installed at entrance for irrigation and entrance fountain  
Fence kickboards down or missing along Castle Rock Pkwy was repaired by our resident Marvin, special thank you for his help.

**Unfinished business**

Landscape along Hwy 40 – Green Teams schedule March

**New business**

- Change Annual Meeting Date in the By-Laws from 2<sup>nd</sup> Monday in Oct to the 4<sup>th</sup> Monday in Oct  
*(Always a conflict with Columbus Day)*
- Should we move the money market account from Truist Bank to Guaranty Bank  
*(Truist is on Moody watch list as of 8-14-23) \$20,000 earned \$15 in Maintenance \$100,000 in Money Market*
- Christmas Decorations – bid from Hart Christmas decorations; to decorate all the way down the fencing and walls on Fitch was \$68,838. Discussion held. Sandie will get quotes from Hart to downsize the décor and get other bids. Budget between \$3,000-\$5,000. Belinda motioned and Doug seconded.

- Review 2024 Budget

Ideas for budget –

Income reviewed and discussion held on the Grounds Maintenance. Contract renewing in March 2024. Irrigation concerns were discussed. Sandie will get a revised bid from Green Teams and email for approval.

Discussion was held on funds for spraying weeds from 2023 to be used to spray the park so that residents can enjoy. Doug motioned and Miles seconded.

Bids were reviewed for the relandscaping of the eyebrows along Highway 40/WD Fitch.

Funds to pay for this \$36,500 project were discussed. Funds in both money market accounts were discussed. We will pull funds of \$20,000 from money market account at the Truist Bank along with the estimated Cash of \$17,000 that will be carried over from 2023 to 2024 should balance our 2024 Budget. Schedule for early March installation.

Membership events were discussed, and everyone agreed to up the funds to allow Spring Event \$2,000, Yard of the month gift cards \$600 and 4<sup>th</sup> of July \$800. Pool Annex funds were reviewed, and Sandie recommended reducing the funds for Purchase Equipment since we have no new projects, just the life saver being replace and the pool for the hook.

Miles motioned to accept the proposed 2024 Budget; Belinda seconded.

- Annual Meeting – Directors to continue a 2<sup>nd</sup> term: will only be Miles since Cindy resigned before the term ended. The new candidate Eddie Salazar was introduced by Miles. Ross Williams was unable to attend. The agenda was reviewed.

## **Adjournment 7:44PM**

### **Documents:**

Agenda

Emailed: 3rd Quarter Comparison Report

P&L Report

Balance Report