

**FOUNDERS VILLAGE MASTER ASSOCIATION, INC.
ANNUAL MEETING OF MEMBERS
JANUARY 16, 2014**

CALL TO ORDER

The meeting was called to order at 6:07p.m.

PROOF OF NOTICE

James Fletcher with PCMS established proof of notice for the meeting and verified that a quorum was present to conduct the meeting.

APPROVAL OF THE MEETING MINUTES

Copies of the January 17, 2013 Annual Meeting Minutes were distributed for review. After final discussion, a motion was made, seconded and without any public comment, moved to approve the meeting minutes of January 17, 2013 as written.

OFFICER AND COMMITTEE REPORTS

Renee Armstrong provided the Board with an update from the Architectural Committee regarding the number of submittals for the year.

ELECTION OF THE BOARD OF DIRECTORS

After going through each District, taking nominations and having a review and discussion of the election process, the following members were elected by acclamation to the Board of Directors:

District

- | | |
|---|----------------------------------|
| 1 | Nate Ormond (Two-Year Term) |
| 3 | Jeremy Cleveland (Two-Year Term) |
| 4 | Chris Thompson (Two-Year Term) |

BUDGET RATIFICATION

James Fletcher went through the proposed 2014 budget. After review, a motion was made, seconded and with no public comment unanimously passed to ratify the budget as presented.

BYLAW AMENDMENT DISCUSSION

James Fletcher explained the voting process for the Bylaw amendment through the provided ballot. There were a couple of questions related to the amendment that the Board and Management fielded.

OPEN FORUM

The floor was open for member comments and suggestions. The Board and Management fielded a variety of questions.

ADJOURNMENT

There being no further business to come before the Annual Meeting of Members, the meeting was adjourned at 6:38 p.m.

**FOUNDERS VILLAGE MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
FEBRUARY 20, 2014**

CALL TO ORDER/ROLL CALL

The Board of Directors for the Founders Village Master Association, Inc., met at the Ridge House on February 20, 2014. The meeting was called to order at 6:03 p.m. by Director Lee. Directors present were Lee, Thompson, Ormond, Armstrong, and Nosal. Also in attendance were various members of the public and James Fletcher representing PCMS.

DISCLOSURE OF POTENTIAL CONFLICT INTEREST:

It was noted that all general disclosure statements have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Associations corporate files.

OPEN FORUM

The floor was opened to the homeowners for comments, suggestions and questions for the Board's consideration.

NOMINATIONS AND ELECTIONS OF OFFICERS

Upon review a motion was made, seconded and with no public comment, unanimously passed to nominate and elect the following Officers for 2014; Ken Lee, President; Chris Thompson, Vice President; Nate Ormond, Treasurer and Cindy Garner, Secretary.

2014 MEETINGS

After review a motion was made, seconded and with no public comment unanimously passed to hold the meetings for 2014 at 6:00 p.m. in January 16, February 20, April 17, May 15, July 17, September 18 and November 20.

OFFICER REPORTS

RECORD OF PROCEEDINGS

The first item of business was the review and adoption of the record of proceedings for the Board of Directors meeting minutes for October 17, 2013. Upon final review, motion was made, seconded and with no public comment unanimously passed to approve the Board of Directors meeting minutes for October 17, 2013.

FINANCIAL REVIEW

The unaudited financial and delinquency reports through December 31, 2013 were presented and reviewed by James Fletcher. Upon final discussion, motion was made and seconded and with no public comment, unanimously passed to accept the financials and file for audit the financial and delinquency reports for the months ending through December 31, 2013.

LEGAL REPORTS

The Board was provided with the legal report for the month.

RIDGE HOUSE/YMCA

Jeremy Dunlap was in attendance for the YMCA and provided an YMCA's update. Mr. Dunlap reported that the vacuum for the Ridge House needs replaced. After review, a motion was made seconded and with no public comment unanimously passed to approve the purchase of a new vacuum for the Ridge House. He also noted that the YMCA is going to try to get more teen activity at the Ridge House and would like to purchase an Xbox for game night for the teens. After review and discussion a motion was made, seconded and with no public comment passed 4-1 and petty funds at the Ridge House need to be used to make this purchase. Mr. Dunlap provided a pool usage report to the Board, after review it was requested that Mr. Dunlap provide a usage report to reflect the percentage of homeowners that are using the pool. The list of events for the year was discussed, a list of events will be sent out via enews and placed in the quarterly statements to the owners. The Board had approved the 2014 YMCA contract via electronic consent 6-1. After review, a motion was made seconded and with no public comment, passed to ratify the electronic consent 4-1.

COMMITTEE REPORTS

Metropolitan District Liaison

Nate Ormond was in attendance for the District and updated the Board that the District will finish out the fencing project in 2014. The District will also be looking into switching out the pole street lights within

COMMITTEE REPORTS CONTINUED

Founders Village with a more decorative fixture.

Town of Castle Rock Updates

No update was presented.

AdHOC Guideline Review Committee:

Renee Armstrong informed the Board they are working on another meeting date. Also Javier Figueroa was in attendance and expressed his interest in helping out the committee. After discussion, a motion was made, seconded and with no public comment unanimously passed to appoint Mr. Figueroa to the AdHOC Guideline Review Committee.

Architectural Control Committee:

Renee Armstrong updated the Board that one of the members of the Committee, Robert Smith, will need to step down from his position due to work commitments. The Committee is still working on the color book changes.

Communications Committee:

No update was presented.

MANAGEMENT REPORT

The Board had received an email from Mr. Fletcher on November 21, 2013 requesting funding for additional Christmas lights for the trees at the entrance monuments that was approved 6-1. After review, a motion was made, seconded and with no public comment, passed to ratify the electronic consent 4-1.

NEW BUSINESS

The Board was provided with proposals for the installation of shade sails at the pool. After review, the Board requested that Mr. Fletcher find out warranty information, wind ratings and have both contractors provide new proposals.

The Board was provided with a proposal for the painting touch up at the Ridge House. After review, Director Nosal requested that Mr. Fletcher provide a proposal from a paint contractor in Castle Rock.

Director Nosal brought to the Board the thought of the transfer of the Ridge House operations to the Metro District to try to reduce the homeowner assessments. After discussion, the Board requested that Mr. Fletcher contact Karl Kasch to discuss.

ADJOURNMENT

The next meeting of the Board of Directors will be April 17, 2014 and will be held at the Ridge House. There being no further business, a motion was made, seconded and unanimously passed to adjourn. The meeting adjourned at 7:54 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 17th day of April 2014.

FOUNDERS VILLAGE MASTER ASSOCIATION
BOARD OF DIRECTORS

**FOUNDERS VILLAGE MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
APRIL 17, 2014**

CALL TO ORDER/ROLL CALL

The Board of Directors for the Founders Village Master Association, Inc., met at the Ridge House on April 17, 2014. The meeting was called to order at 6:05 p.m. by Director Lee. Directors present were Lee, Thompson, Ormond, Armstrong, Cleveland and Nosal. Also in attendance were various members of the public and James Fletcher representing PCMS.

DISCLOSURE OF POTENTIAL CONFLICT INTEREST:

It was noted that all general disclosure statements have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Associations corporate files.

OPEN FORUM

The floor was opened to the homeowners for comments, suggestions and questions for the Board's consideration.

OFFICER REPORTS

RECORD OF PROCEEDINGS

The first item of business was the review and adoption of the record of proceedings for the Board of Directors meeting minutes for February 20, 2014. Upon final review, motion was made, seconded and with no public comment unanimously passed to approve the Board of Directors meeting minutes for February 20, 2014.

FINANCIAL REVIEW

The unaudited financial and delinquency reports through February 28, 2014 were presented and reviewed by James Fletcher. Upon final discussion, motion was made and seconded and with no public comment, unanimously passed to accept the financials and file for audit the financial and delinquency reports for the months ending through February 28, 2014.

LEGAL REPORTS

The Board was provided with the legal report for the month.

RIDGE HOUSE/YMCA

Jeremy Dunlap was unable to attend the meeting due to a conflict but provide Mr. Fletcher with some information for the Board. The first was the usage report requested by Director Nosal. After review, Director Nosal stated that this is the report he was looking for. Second, was a proposal for new tables, umbrellas and chairs to replace the old. After review, a motion was made, seconded and with no public comment passed 6-1 to approve the proposal for the replacement table, umbrellas and chairs.

It was noted that the printer for the office at the Ridge House is not working properly and needs to be replaced. After review it was noted that Jeremy Dunlap can use petty cash to purchase the new printer.

COMMITTEE REPORTS

Metropolitan District Liaison

Nate Ormond representing the District provided an update to the Board that the District has started the final phase of the fence replacement project.

Town of Castle Rock Updates

No update was presented.

COMMITTEE REPORTS CONTINUED

AdHOC Guideline Review Committee:

Renee Armstrong informed the Board they are working on another meeting date.

Architectural Control Committee:

Renee Armstrong updated the Board that the colors have been selected for the new paint books. They will meet with the color consultant to review the books before they go to the Board for approval.

Communications Committee:

Ken Lee updated the Board that all of the minutes and forms have been updated on the website.

UNFINISHED BUSINESS

The Board was provided with proposals for the touch up painting for the Ridge House. After review, a motion was made, seconded and with no public comment unanimously passed to approve the proposal from Premier Painting.

NEW BUSINESS

The Board was provided with a bid for the 2013 audit and tax returns. After review, a motion was made, seconded and with no public comment unanimously passed to approve the bid from Beichle and Associates.

The Board was presented with proposals for the Ridge House parking lot repairs. After review, a motion was made, seconded and with no public comment unanimously passed to approve the proposal from Rose Asphalt and Paving as presented.

ADJOURNMENT

The next meeting of the Board of Directors will be May 22, 2014 and will be held at the Ridge House. There being no further business, a motion was made, seconded and unanimously passed to adjourn. The meeting adjourned at 7:54 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 22nd day of May 2014.

FOUNDERS VILLAGE MASTER ASSOCIATION
BOARD OF DIRECTORS

**FOUNDERS VILLAGE MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
MAY 15, 2014**

CALL TO ORDER/ROLL CALL

The Board of Directors for the Founders Village Master Association, Inc., met at the Ridge House on May 15, 2014. The meeting was called to order at 6:05 p.m. by Director Lee. Directors present were Lee, Thompson, Ormond, Armstrong, Cleveland and Nosal. Also in attendance were various members of the public and James Fletcher representing PCMS.

DISCLOSURE OF POTENTIAL CONFLICT INTEREST:

It was noted that all general disclosure statements have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Associations corporate files.

OPEN FORUM

The floor was opened to the homeowners for comments, suggestions and questions for the Board's consideration.

OFFICER REPORTS

RECORD OF PROCEEDINGS

The first item of business was the review and adoption of the record of proceedings for the Board of Directors meeting minutes for April 17, 2014. Upon final review, motion was made, seconded and with no public comment unanimously passed to approve the Board of Directors meeting minutes for April 17, 2014.

FINANCIAL REVIEW

The unaudited financial and delinquency reports through March 31, 2014 were presented and reviewed by James Fletcher. Upon final discussion, motion was made and seconded and with no public comment, unanimously passed to accept the financials and file for audit the financial and delinquency reports for the months ending through March 31, 2014.

LEGAL REPORTS

The Board was provided with the legal report for the month.

RIDGE HOUSE/YMCA

Jeremy Dunlap was unable to attend the meeting due to a conflict but provided Mr. Fletcher with some information for the Board. The first was that the pool is operational and ready for the pool opening on May 24, 2014. The new pool furniture has been ordered and it expected to be delivered before the pool opens.

COMMITTEE REPORTS

Metropolitan District Liaison

Nate Ormond representing the District provided an update to the Board that the District's manager, Director Nosal and Mr. Fletcher will meet on Tuesday, May 20, 2014 for a discussion regarding the operations and maintenance of the Ridge House.

Town of Castle Rock Updates

No update was presented.

AdHOC Guideline Review Committee:

Renee Armstrong informed the Board they are working on another meeting date.

COMMITTEE REPORTS CONTINUED

Architectural Control Committee:

Renee Armstrong updated the Board that the colors have been sent to Kristen Lui with Color Vibe for review. Once the colors have been reviewed, the books will be put together and placed at the Ridge house.

Communications Committee:

Ken Lee updated the Board that all of the 2014 events have been placed on the website, facebook and twitter.

UNFINISHED BUSINESS

The Board was provided with the Town of Castle Rock Cruisers contract for 2014. After review, a motion was made seconded and with no public comment unanimously passed to approve the contract as presented.

NEW BUSINESS

The Board was provided with a proposal for the retro fitting of the pool and parking lot lights to LED. After review the Board did have a couple of questions for the contractor, Mr. Fletcher will get those questions answered and relay those to the Board. A motion was made, seconded and with no public comment unanimously passed to approve to vote on this matter via email.

The Board was provided with the Sheriffs deeds of foreclosure on two homes. At this time the Board would like to have owner and encumbrance(O&E) reports pulled on both properties, if there is any equity in the homes the Association will review its options for the sale of the properties. Mr. Fletcher will update the Board once the O&E's are pulled.

Director Garner was not in attendance but sent an email to the Board to consider an adult night at the pool once a week. After review, the Board will check with Jeremy Dunlap to see if there is a certain day of the week that would work the best for pool operations.

ADJOURNMENT

The next meeting of the Board of Directors will be July 17, 2014 and will be held at the Ridge House. There being no further business, a motion was made, seconded and unanimously passed to adjourn. The meeting adjourned at 6:47 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 17th day of July 2014.

FOUNDERS VILLAGE MASTER ASSOCIATION
BOARD OF DIRECTORS

**FOUNDERS VILLAGE MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
JULY 17, 2014**

HEARING REGARDING BOAT PARKING:

The Board met with an owner regarding the parking of a boat within the community. The owner explained to the Board that he is trying to comply with the rules of only parking the boat for loading and unloading. After discussion, it was noted that the owner will communicate with PCMS when the boat will be stored outside and the letters for the violations will start over at this time.

CALL TO ORDER/ROLL CALL

The Board of Directors for the Founders Village Master Association, Inc., met at the Ridge House on July 17, 2014. The meeting was called to order at 6:10 p.m. by Director Lee. Directors present were Lee, Garner, Ormond, Armstrong, Cleveland and Nosal. Also in attendance were various members of the public and James Fletcher representing PCMS.

DISCLOSURE OF POTENTIAL CONFLICT INTEREST:

It was noted that all general disclosure statements have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Associations corporate files.

OPEN FORUM

The floor was opened to the homeowners for comments, suggestions and questions for the Board's consideration.

OFFICER REPORTS

RECORD OF PROCEEDINGS

The first item of business was the review and adoption of the record of proceedings for the Board of Directors meeting minutes for May 15, 2014. Upon final review, motion was made, seconded and with no public comment unanimously passed to approve the Board of Directors meeting minutes for May 15, 2014.

FINANCIAL REVIEW

The unaudited financial and delinquency reports through May 31, 2014 were presented and reviewed by James Fletcher. Upon final discussion, motion was made and seconded and with no public comment, unanimously passed to accept the financials and file for audit the financial and delinquency reports for the months ending through May 31, 2014.

LEGAL REPORTS

The Board was provided with the legal report for the month.

RIDGE HOUSE/YMCA

Deb Guth was in attendance for the YMCA and updated the Board that Mr. Jeremy Dunlap was no longer with the YMCA and that Ms. Guth is looking for his replacement.

She also informed the Board that the summer picnic will be on July 19, 2014 from 11:00 a.m. to 3:00 p.m. Wristbands will be handed out to Founders Village residents who are current on their assessments.

COMMITTEE REPORTS

Metropolitan District Liaison

Nate Ormond representing the District provided an update to the Board that there are numerous trial improvements going on with the Town throughout the community. The District will also be constructing neighborhood monuments in the community as well. Director Ormond advised the Board that the lights along Mikelson that have been missing were replaced by the District.

Town of Castle Rock Updates

No update was presented.

AdHOC Guideline Review Committee:

Renee Armstrong informed the Board they are working on another meeting date.

Architectural Control Committee:

Renee Armstrong updated the Board that the committee is still working on the color books. After discussion a motion was made, seconded and with no public comment unanimously passed to approve up to \$1,000.00 for the hiring Kristen Lui of Color Vibe to finish up this project.

Communications Committee:

The Board discussed the updating of Facebook, Twitter and the website. There are a couple of items that were brought to the Board's attention that need updated on the website. Director Lee will update those items and create a login for the YMCA to make sure that these items are updated on a weekly basis.

UNFINISHED BUSINESS

The Board was provided with the updated energy savings cost related to the light pack replacement for the pool lighting from Full Spectrum Lighting. After review, a motion was made, seconded and with no public comment unanimously passed to approve the light pack replacement as presented.

NEW BUSINESS

The Board received two requests for extensions on the painting of these homes. After review, a motion was made seconded and with no public comment unanimously passed to approve the extension requests for painting as presented.

Diana Seehass was in attendance to speak with the Board in regards to a exterior paint color variance. After review of numerous colors, a motion was made, seconded and with no public comment passed to approve the variance request as presented, 5-0-1.

The Board was provided with homeowner correspondence from an owner regarding a trailer parked in the community. After review and discussion the owner will make sure to communicate to PCMS when the trailer will be in the community.

The Board was provided with an option of faux ivy screening for the pool fencing for privacy and wind purposes. After review, a motion was made, seconded and with no public comment unanimously approved \$2,500.00 for the installation of the faux ivy to the pool fencing.

The Board discussed the issue of the adult swim as brought to the Board under homeowner correspondence. After discussion, a motion was made, seconded and with no public comment unanimously passed to change the adult swim from 7:00 p.m. until 9:00 p.m. on Friday nights.

NEW BUSINESS CONTINUED

The YMCA will need to provide a guard to keep the pool open one hour after closing for the adult swim.

ADJOURNMENT

The next meeting of the Board of Directors will be September 18, 2014 and will be held at the Ridge House. There being no further business, a motion was made, seconded and unanimously passed to adjourn. The meeting adjourned at 8:37 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 18th day of September 2014.

FOUNDERS VILLAGE MASTER ASSOCIATION
BOARD OF DIRECTORS

**FOUNDERS VILLAGE MASTER ASSOCIATION
BOARD OF DIRECTORS MEETING
OCTOBER 23, 2014**

CALL TO ORDER/ROLL CALL

The Board of Directors for the Founders Village Master Association, Inc., met at the Ridge House on October 23, 2014. The meeting was called to order at 6:04 p.m. by Director Ormond. Directors present were Lee, Garner, Ormond, Armstrong and Nosal. Also in attendance were various members of the public and James Fletcher representing PCMS.

DISCLOSURE OF POTENTIAL CONFLICT INTEREST:

It was noted that all general disclosure statements have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Associations corporate files.

OPEN FORUM

The floor was opened to the homeowners for comments, suggestions and questions for the Board's consideration.

OFFICER REPORTS

RECORD OF PROCEEDINGS

The first item of business was the review and adoption of the record of proceedings for the Board of Directors meeting minutes for July 17, 2014. Upon final review, motion was made, seconded and with no public comment unanimously passed to approve the Board of Directors meeting minutes for July 17, 2014.

FINANCIAL REVIEW

The unaudited financial and delinquency reports through September 30, 2014 were presented and reviewed by James Fletcher. Upon final discussion, motion was made and seconded and with no public comment, unanimously passed to accept the financials and file for audit the financial and delinquency reports for the months ending through September 30, 2014.

LEGAL REPORTS

The Board was provided with the legal report for the month.

RIDGE HOUSE/YMCA

Shannon Hoyt was in attendance for the YMCA and updated the Board on the upcoming events. Also, Shannon has requested funding for the decorations for the Ridge House. After discussion, a motion was made, seconded and with no public comment unanimously passed to approve \$300.00 for Christmas decorations for the Ridge House.

COMMITTEE REPORTS

Metropolitan District Liaison

Nate Ormond representing the District provided an update to the Board that the landscaping changes at Enderud and Heritage Avenue are completed. The District is still working on numerous trial improvements going on with the Town throughout the community.

Mr. Fletcher provided the Board with a letter on intent from the Villages at Castle Rock Metropolitan District No. 4, regarding the purchase of the Ridge House from the Master Association. The Board agreed to review the proposal and put together their thoughts regarding this proposal.

COMMITTEE REPORTS CONTINUED

Town of Castle Rock Updates

No update was presented.

AdHOC Guideline Review Committee:

Renee Armstrong informed the Board they are working on another meeting date.

Architectural Control Committee:

Renee Armstrong updated the Board that she is still working on the color books. Mr. Brandon Lee was in attendance and has volunteered to help out with the AC. After discussion, a motion was made, seconded and with no public comment unanimously passed to appoint Mr. Lee to the Committee.

Communications Committee:

The Board discussed the updating of Facebook, Twitter and the website. Director Lee will create a login for Shannon Hoyt of the YMCA to make sure that these items are updated on a weekly basis.

MANAGEMENT REPORT

The Board received email communication from Mr. Fletcher regarding a variance request for a trailer to be stored in the community. After review a motion was made, seconded and with no public comment passed to deny the request 4-1.

NEW BUSINESS

The Board received the Ridge House and Filing 11 & 12 snow removal contract for the 2015 season. After review, a motion was made seconded and with no public comment unanimously passed to approve the contract with Valley Crest as presented.

The Board received a variance request for a driveway extension. After review, a motion was made, seconded and with no public comment passed to approve the variance for the driveway extension 4-0-1.

The Board was provided with a paint extension request. After review and discussion, a motion was made, seconded and with no public comment unanimously passed to approve the extension for the paint until June 1, 2015.

The Board was presented with a paint color variance request. After review, a motion was made, seconded and with no public comment unanimously passed to deny the request 3-1-1.

The Board was provided with a proposal for the Ridge House door repairs. After review, a motion was made, seconded and with no public comment unanimously passed to approve the proposal from Doors Fixed Right as presented.

The Board was provided with the proposed 2015 budget. Director Lee requested that the social budget line item be increased to \$18,000.00. After discussion a motion was made seconded and with no public comment, approved the social budget increase, 4-1. The remainder of the budget was reviewed and a motion was made seconded and with no public comment unanimously passed to approve the budget as presented.

ADJOURNMENT

The next meeting will be the Annual Meeting on January 15, 2014 and will be held at the Ridge House. There being no further business, a motion was made, seconded and unanimously passed to adjourn. The meeting adjourned at 7:30 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 15th day of February 2015.

FOUNDERS VILLAGE MASTER ASSOCIATION
BOARD OF DIRECTORS