

Minutes of the October 29, 2001, 925 East 8th Avenue Homeowner's Association Annual Homeowner's Meeting

The Annual meeting of the 925 E. 8th Ave. Homeowner's Association was held on October 29, 2001 at Pint's Pub, 221 W. 13th Avenue, Denver, CO. A quorum was established by the presence of Steve Leuthauser - President, Linda Cardinell - Vice President, Melissa Engle - Treasurer, and Eric Ratzlaff - Secretary. Present from Weststar Management Corp. was Kevin Hayutin, and Karen. Present from Powers Phillips, P.C., was Myra Lansky. The meeting was open to all Unit Owners and their guests.

The meeting was called to order at 6:35 PM by S.L.

Unit Owners Quorum

A quorum was established by the presence of greater than 20% of the unit owners.

Minutes

Motion to not read the minutes of the previous Board of Managers Meeting held July 23, 2001, by S.L., second by Steve Wear.

President's Report

In the previous year, the Board has continued to have building-wide "Punch List" items completed by the responsible parties. This is ongoing and it is hoped to be completed by the end of the year. The appearance of the elevator has been improved with new laminate. New lights have been installed in the upper three hallways. Significant maintenance has been performed on the boiler. Furthermore, the Board has completed and approved a new budget for 2002.

Election of Officers

Melissa Engle asked to be removed as Treasurer. There being no volunteers for the vacancy, the position will be combined with Secretary to become Treasurer/Secretary.

Call for motion to elect officers by Myra Lansky. Motion to elect officers made by Steve Wear, seconded by Marty Killoran. Unanimously passed by members. Unanimous election of Steve Leuthauser to President, Linda Cardinell to Vice President, and Eric Ratzlaff to Secretary/Treasurer.

Per HOA regulatory documents, the term of each officer must be determined. Motion to call a vote for the terms of elected officers made by Jeanie Wear, seconded by Liz Decker. Results of ballots, as read by Karen: S.L., President - 3 years, L.C., Vice President - 2 years, and E.R., Secretary/Treasurer - One Year.

Old Business

Dog Issue:

Both amendments to the Declarations failed. The Board resolved that a letter will be submitted to each party on 10/30/01 by Weststar Management stating that each party has until 11/5/01 to request a hearing with the Board regarding the violation. If no request is received fines will begin to be enforced per the previously adopted fine schedule.

New Business

New HOA dues have been established and adopted by the Board. New dues schedule effective January 1, 2002.

A new intercom system will be installed in the near future.

It was resolved that the Declarations be clarified to identify exactly what the HOA is responsible for liability coverage. This clarification will be distributed to the Unit Owners. Once determined, Marty Killoran will make suggestions to the board on what coverage is best for the HOA's needs.

Meeting adjourned at 8:15 by S.L. Second by E.R.

Following the Annual meeting, an impromptu Board meeting was held to determine an interest rate to be assessed on unpaid dues and fines. Motion to adopt 18% APR on unpaid assessments made by S.L., seconded by E.R, and unanimously approved by Board.

Eric Ratzlaff
Secretary