

APPLETREE CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

NOVEMBER 19, 2013

MINUTES

PRESENT: Shelli Nelson, Bill Lee, Robert Uhl, Robin Chapman and Ayser Zoma.

CALL TO ORDER:

The Board of Directors meeting was called to order at 6:33 p.m. A quorum was established.

APPROVAL OF MINUTES:

It was moved by Bill Lee and seconded by Robin Chapman to approve the minutes of the October 15, 2013 meeting as presented. Motion carried unanimously.

FINANCIALS:

Bill Lee reviewed the financials with the Board as well as the current delinquencies.

OLD BUSINESS:

Fire Update:

Nikki Kreger gave a brief update to the Board on the progress of the reconstruction of the units that were damaged by the fire.

NEW BUSINESS:

2014 Pool Contract:

The Board reviewed a contract renewal from Pool Shark. It was moved by Robert Uhl and seconded by Bill Lee to approve the contract as submitted. Motion carried unanimously.

Engagement Letter for 2013 Year-End Audit:

The Board unanimously approved the engagement letter for LR Compton, LLC CPA's to conduct the year-end audit and tax return.

Collection Policy:

The Board reviewed an updated collection policy written by the Association's attorney to be in compliance with recent bills passed by the Colorado Senate. It was moved by Bill Lee and seconded by Robert Uhl to approve the policy as written. Motion carried unanimously.

2014 Budget:

The Board reviewed the draft 2014 budget. After reviewing several line items it was moved by Bill Lee and seconded by Shelli Nelson to approve the budget as presented which included a \$5 increase per month in HOA dues. Motion carried unanimously.

ADJOURNMENT:

There being no other business to come before the Board, the meeting was adjourned at 7:18 p.m.