

**CHEESMAN TOWER WEST
BOARD MINUTES
OCTOBER 18, 2007**

Presiding: Rob Jones, President

Board Members Present: Denise Wood, Treasurer
David Krasnow, Secretary
Rita Bastien, Member at Large
Margie Keenan, Member at Large

Weststar Management Present: Kevin Hayutin, Tracy McGee

OPEN FORUM

The following Unit Owner was present: 1406

BOARD MEETING

Mr. Jones called the meeting to order at 6:30 pm.

MOTION: A motion was made, seconded and unanimously passed to approve the September minutes.

FINANCIAL STATEMENTS

MOTION: A motion was made, seconded and unanimously passed to approve the September financial statements.

Per Colorado Senate Bill 100, the Board discussed CTW's quarterly investment strategy and decided to invest in short term CDs in smaller increments to allow for required liquidity due to the upcoming Reserve Projects/Expenditures.

REVIEW OF DELINQUENCY REPORTS

OLD BUSINESS

Chiller Upgrade Project

The start date for the Chiller Upgrade Project has been moved back by at least 2 weeks.

There was a delay in obtaining the required work permit from the City, but it has been obtained. For fire safety reasons the City has required that CTW reconfigure the two parking spaces outside of the Chiller Room doorway. The concrete parking bumpers will need to be adjusted to allow for the Chiller Room door to open completely and new lines will need to be painted to allow for a walkway between the two parking spaces and the doorway. The Board is in the process of obtaining bids to have the parking lines repainted.

Pool Leak Repair

The Board is in the process of obtaining bids to complete the pool leak repair work. The pool leak repair work must be completed prior to the start of the Chiller Upgrade Project.

Humboldt Street Garage Repairs

Weather Sure will be scheduled to redo the beam work which was not initially done according to the required specifications and guidelines.

Hot Water Boiler

The new domestic hot water boiler has been installed. The Board expressed their appreciation to Weststar Management and to Christa for keeping all Residents informed and up-to-date regarding the hot water situation.

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NEW BUSINESS

Main Heat Pump

MOTION: A motion was made, seconded and unanimously passed to approve the Trautman & Shreve bid in the amount of \$2,110.00 to replace the worn bearings in the main heat pump. Amount to be paid out of the Reserve Account.

Humboldt Street Garage Repairs / Pool Leak Repair

MOTION: A motion was made, seconded and unanimously passed to approve the Bornengineering bid in the amount of \$7,600.00 for services related to the Humboldt Street Garage and the Swimming Pool Leak repairs. Amount to be paid out of the Reserve Account.

Note: Bornengineering's services will include providing design and construction documents for both the Foundation Wall/Beam Work and Pool Leak repairs and overseeing all repair work to ensure that it is performed in general accordance with the construction documents.

Expansion Joint Replacement

MOTION: A motion was made, seconded and unanimously passed to approve the Trautman & Shreve bid in the amount of \$3,645.00 to provide for expansion joint repair and replacement in the 01 Units. Amount to be paid out of the Reserve Account.

Unit Breaker Box Repairs

The Board discussed the results of Custom Electric's inspection of the meter stacks and the Unit electrical panels. The Board is looking into obtaining bids for a discounted/volume work rate for Unit Owners should they elect to do repairs to their Unit's electrical panel.

Laundry Room Painting Bids

The Board is in the process of obtaining bids to repaint the laundry rooms prior to the arrival of the new washers and dryers.

Elevator Retrofit

The Board continued to discuss the elevator retrofit project that is required per new city ordinance and is looking into getting other bids for this work.

Reserve Study

The Board has received one Reserve Study bid and is working on obtaining additional bids to review/discuss.

Construction Loan/Line of Credit

The Board briefly discussed the Line of Credit that CTW has established with US Bank to finance the Reserve Projects/Expenditures which will occur through the balance of the calendar year.

Patio Deck/12th Avenue Garage Leak

The Board is looking into obtaining bids to have this leak repaired.

The meeting adjourned at 8:20 pm.

Respectfully submitted,

David Krasnow
Secretary