

**CHEESMAN TOWER WEST
BOARD MEETING MINUTES
February 16, 2012**

Presiding: Denise Wood, President

Board members present: Elspeth MacHattie, Vice President
Barbara Creek, Treasurer
Doug Beekman, Secretary
Donna Bryant, Member at Large
Hall Skeen, Member at Large

Weststar Management present: Kevin Hayutin, Scott Dube

CTW staff present:

Open Forum: The Owner from Unit 606 attended and introduced a representative from MetLife who made a presentation regarding requirements for FHA recertification of the HOA. FHA certification is necessary for a MetLife Home Equity Conversion (Reverse) Mortgage (HECM).
The Owner from Unit 802 attended and expressed support for FHA recertification.

Denise Wood called the meeting to order at 7:00 p.m.

REVIEW AND APPROVAL OF BOARD MEETING MINUTES

MOTION. A motion was made, seconded, and unanimously passed to approve the minutes of the meeting of January 19, 2012, as written.

REVIEW AND APPROVAL OF FINANCIAL STATEMENTS

MOTION. A motion was made, seconded, and unanimously passed to approve the January 2012 financial statements.

REVIEW OF DELINQUENCY STATEMENT

Current delinquencies were discussed.

MISCELLANEOUS STATUS REPORTS

James' pending items list.
Building maintenance checklists.
CTW project maintenance calendar.
James' comp time.
Call/office visit log.
Parking lot page.
Notes to future boards.
Vendor contracts.

OLD BUSINESS

Patio / Deck Project. A list of considerations has been developed for patio deck and street landscaping.

Emergency Action Plan. The Association has developed and submitted for approval an Emergency Action Plan as required by the Denver Fire Department. It is important that residents read the plan and understand their responsibilities in case of an emergency. Presentation materials will be developed to help communicate the plan to the residents.

Pipe Maintenance. Hydrojet cleaning and video borescope inspection of a portion of the -01 plumbing stack will be deferred until 1 March 2012 per request of two residents whose units would be affected.

Lodger's tax on guest room. The Association is required to collect city and state tax totaling 14.85% for use of the guest room as of 1 January 2012. The guest room rental rate will be \$55/night plus taxes, and the taxes will be identified as line items on the rental bill. The change will be reported in the next CTW newsletter.

NEW BUSINESS

FHA recertification. The Board is reviewing requirements for FHA certification. Maintaining a transfer rate of 10%/month of budgeted income to the reserve account may be required. The rental unit may be an issue in obtaining FHA certification because of uncertainty in HOA income. Christa will check with the current renters regarding their intent to renew the lease which expires on 30 April 2012. MetLife would cover FHA certification fees.

Building Insurance Renewal. Christa and Margie Keenan met with Matt Susser of Willis Insurance to discuss building insurance, and Margie presented their findings to the Board. The policy is due for renewal on 1 April 2012. The agent will recalculate building coverage using a replacement cost estimator. Increasing deductibles was recommended to lower premiums. Some coverage may need to be increased for FHA certification.

Health insurance. Health insurance for James will be renewed with Kaiser.

CORRESPONDENCE

The Board approved a request to apply Braille notations on cardio exercise equipment.

BIDS AND PROPOSALS

The Board approved a proposal to replace a gas valve on the #3 boiler.

ADJOURNMENT

The meeting adjourned at 9:30 p.m.

Respectfully submitted,

Doug Beekman,
Secretary