

CHEESMAN TOWER WEST CONDOMINIUM ASSOCIATION, INC.

ANNUAL MEETING OF THE MEMBERSHIP

JANUARY 29, 2015

MINUTES

I. CALL TO ORDER

The Annual Meeting of the Membership of the Cheesman Tower West Condominium Association, Inc. was called to order at 6:35 pm in Cheesman Tower West Community Room, located at 1200 Humboldt St., Denver, CO. Board members present, Rita Bastien, Doug Beekman, Barbara Creek, Jean Reardon, Hall Skeen, and Barbara Wagner were introduced to the membership. Ray Arellano and Bridget Monk were introduced along with Jean Ronald, CMCA, AMS, representing Weststar Management Corp. New owners Thomas and Mary Ellen Bayko were introduced.

II. ESTABLISH A QUORUM/PROOF OF NOTICE

Per the Association Bylaws, a quorum is constituted by Owners represented in person or by proxy holding a majority of the votes entitled to be cast. At this meeting a quorum was attained. 57.71% was represented, 31.73% in person and 25.98 % via proxy. Proof of notice of meeting was acknowledged by all those present at the meeting.

III. APPROVAL OF ANNUAL MEETING MINUTES

Copies of the January 30, 2014 Annual Meeting Minutes were distributed for review. A motion was made and seconded to waive the reading and approve the minutes of the January 30, 2014 Annual Meeting. All those present voted in favor passing the motion. A copy of the 2014 Annual Meeting Minutes will be posted on the website for viewing and download.

IV. ELECTION 2015 AND AMENDMENT VOTING

It was noted that this year the three year positions held by Barbara Creek and Doug Beekman are expiring. It was announced that Doug Beekman has a desire to be re-elected and Barbara Creek after eight years serving on the Board will be stepping down. Nominations were open from the floor. Mary Ellen Bayko and Donna Bryant both expressed a desire to be elected to the Board. A motion was made and seconded to close the floor for nominations. All were in favor and the three candidates were asked to briefly take the floor presenting their reasons to serve on the Board.

Barbara Creek was thanked with a round of applause for her eight years on the Board of Directors.

The two proposed amendments to the Association Bylaws were explained and questions answered by the Board. A motion was made and seconded by the membership to clarify the language in ARTICLE 1. Section 3. "...before the end of the calendar year and following the end of the fiscal year, at such time and date as determined by the Board...". All those present voted in favor.

Owners Tami Yinger and Christine Ives volunteered to serve as election officials. All owners present were asked to cast their votes to elect two Board members and to vote to amend the Bylaws. The ballots were collected by the election officials for tally.

V. STATE OF THE ASSOCIATION

Doug Beekman presented a detailed report covering the state of the association. The 2014 Reserve Study, treatment of hard water deposits, domestic heat water treatment, A/C system water treatment (Silver Bullet), and the pool ozone generator replacement, were some of the items included in his report.

In addition, the planter by the front door was waterproofed, the steam room generator was repaired, a garage door opener and elevator were repaired, the remote parking lot was resurfaced, the sump pump system was repaired and upgraded, building access control system was replaced, pavers were leveled and cracked pavers replaced, and cleaning services are provided by Yolanda.

Doug Beekman extended thanks to the Garden Committee.

VI. ANNUAL FINANCIAL REPORT

Doug Beekman presented a detailed Treasurer's Report providing a comparison of the operating accounts and expenses from 2012-2013 and 2013-2014, noting an increase in reserve contributions for the fiscal year 2013-2014, and proceeds from the sale of unit 204. The report reflected the recent reserve expenditures and the loan balance as of July 31, 2014. A complete audit for the year ended July 31, 2014 can be found on the association website.

VII. ASSOCIATION PLANS

Plans for future maintenance and projects were reviewed. Focus was placed on the Deck Project (waterproofing system) noting that engineering specifications are soon to be completed, and contractors will be invited to bid on the project. It was noted that a special assessment will be levied once the cost is known. Informational homeowner meetings will be held once more is known on the Deck Project. In addition, plans to install drain clean outs and insulate the 06 stack were presented.

VIII. VOTING RESULTS

Doug Beekman and Mary Ellen Bayko were elected for the two, three year Board positions that will expire in 2018. The incumbent Doug Beekman and Mary Ellen Bayko join Barbara Wagner and Jean Reardon serving three year terms to expire in 2016 and Rita Bastien and Hall Skeen who were elected in 2014 with three year terms expiring in 2017.

Amendments to ARTICLE I. Section 3. Annual Meeting of Owners and ARTICLE VII. Amendments – both passed. The Limited Amendment will be signed, recorded and posted on the website.

IX. HOMEOWNER FORUM/EDUCATION

Jay Chetney noted that the fir tree on the corner of 12<sup>th</sup> and Humboldt is slowly failing. An owner questioned the elevator fees for units being refurbished. FHA Condominium Certification recently obtained was noted and the benefits to the community and its owners were presented.

X. ADJOURNMENT – There being no further business, a motion was made and seconded to adjourn the meeting at 8:20 pm.