

## **NORSEMAN CONDO ASSOCIATION**

Meeting Location: Weststar Office

Date: 8/17/09

### **PRESENT:**

Board of Directors: Kyle Backlund (President), J.P. Cachera (Member At Large), Josh Richardson (Secretary)

Elissa Conger (Property Manager),

Bob Wasserman (Resident), Barbara Johnson (Resident)

### **HOMEOWNERS FORUM:**

Bob opened up the Homeowners forum with some questions for the Board. He asked about the status of carpeting (will this be replaced on the 4<sup>th</sup> and 5<sup>th</sup> floors or cleaned soon)? The Board believes that the re-carpeting project, which was put on hold after the 2008 Annual Meeting, should be finished. The painting of the walls throughout the building, painting back entrance stairs, and fixing back stairs will have to wait until some other higher priority items get completed.

These higher priority items are the carpeting of the 4<sup>th</sup> and 5<sup>th</sup> floors and installing a mirror in the parking lot (which is still being bid).

### **CALL TO ORDER:**

The Board of Directors meeting was called to order at 6:10 PM, a quorum has been established.

### **APPROVAL OF MONTH DATE AND YEAR MEETING MINUTES:**

The previous meeting minutes from June 2009 could not be approved at this time, as they had not been adequately reviewed and included in the packet. The minutes will be sent out again and the Board will review/approve over email.

The Board approved postponing the Annual Meeting until early 2010. This decision to move from our traditional September timeframe will allow for a solid 2010 Budget to be presented to all owners. We hope this will improve attendance as well, since September is such a busy month with football, school and great Denver weather.

### **REVIEW CURRENT FINANCIALS:**

Elissa will add in a line item for the loan taken out on Unit 104, and a line for Working Capital. This will clarify the negative ending balance by paying for the elevator repairs as we intended. Barbara's input as Treasurer is desired before we can vote on the budget.

**UNFINISHED BUSINESS:**

Kyle made the motion to retain Absolute Fire to finish their required work to complete the elevator project, J.P. seconded the motion and the motion was carried in favor (3-0).

**NEW BUSINESS:**

Under advisement from Weststar and Hindman Sanchez, the Board should spending Working Capital and no longer collect the 2 months of HOA fees at sale closing.

Kyle made the motion to spread the working capital account in 2009/2010 and discontinue tracking deposits by unit. The Association will discontinue collecting the deposits from new Association owners, J.P. seconded the motion and the motion was carried in favor (3-0).

Kyle made the motion to have \$8877.05 as HOA operating savings account, J.P. seconded the motion and the motion was carried in favor (3-0).

Kyle made the motion to replace all smoke detectors in hallways at a cost of \$560 for labor and \$400 for parts, J.P. seconded the motion and the motion was carried in favor (3-0).

The Board would like to add another member at large. This will enable some of the workload to be spread across 6 Board of Directors, instead of the 5 members currently.

Vendors are still in the process of bidding the mirror for the parking lot and will include a stop sign and landscaping.

The next HOA Board meeting will be at 6:00PM on October 19th at a location yet to be determined.

The Board entered executive session to discuss collections and convent enforcement matters. The Board came out of executive session.

**ADJOURNMENT:**

There being no further business, the meeting was adjourned at 9:00PM.