

NORSEMAN CONDO ASSOCIATION

Meeting Location: Weststar Office

Date: 12/12/2011

PRESENT:

Board of Directors: Alexia Eslan (President), Barbara Gelston (Treasurer), Josh Richardson (Secretary) and Cleasta Lewis (Member at Large)

Ricardo Lases (Property Manager)

CALL TO ORDER:

The Board of Directors meeting was called to order at 6:06 PM, a quorum has been established.

HOMEOWNER FORUM

N/A

APPROVAL OF MONTH DATE AND YEAR MEETING MINUTES:

Alexia motioned to approve the previous meeting minutes (October 2011), Barbara seconded the motion and the motion was carried in favor (4-0).

REVIEW CURRENT FINANCIALS:

Josh motioned to approve the current financials, Alexia seconded the motion and the motion was carried in favor (4-0).

UNFINISHED BUSINESS:

N/A

NEW BUSINESS:

Josh motioned to accept the Weststar Management Corporation contract proposal for retaining them as the Norseman HOA management company for January 2012 thru December 2012 at \$1250.00 per month. This is a \$25 increase from the previous contract of \$1225.00 per month. Alexia seconded the motion and the motion was carried in favor (4-0).

Alexia motioned to retain 2012 legal services with Hindman Sanchez, Barbara seconded the motion and the motion was carried in favor (4-0).

The Board reviewed four different proposals to replace one of the chillers. The Board decided to have Hindman Sanchez review the contract per the proposal presented by Evans Redmond.

Josh motioned to approve 2012 HOA budget, which included no increase in HOA dues and \$48,000 special assessment to replace the chiller. Additionally, the rent for the HOA rental unit (# 104) will be raised to \$675 per month (from \$650 per month) at the end of the lease term to increase revenue for the HOA. Alexia seconded the motion and the motion was carried in favor (4-0).

The Annual Member's Meeting for the Norseman HOA will be held on Sunday, January 29, 2012 at 2 p.m. in the Hall at the Capitol Hill United Neighborhoods Community Center (Tears-McFarlane House) located at 1290 Williams Street Denver, CO 80218.

EXECUTIVE SESSION:

The Board entered Executive Session at 7:45 PM and exited Executive Session at 8:04 PM.

ADJOURNMENT:

There being no further business, the meeting was adjourned at 8:05 PM.