

NORSEMAN CONDO ASSOCIATION

Meeting Location: Weststar Office

Date: 4/28/2014

PRESENT:

Board of Directors: Kerrienne Duffy (President), Nancy Sterling (Vice President), Josh Richardson (Secretary), Barbara Gelston (Treasurer), Cleasta Lewis (Member at Large) Tiffany Meidinger (Member at Large) and James Rose (Member at Large)

Arelen (Unit 507) and Bob (Unit 407)

Ricardo Lases (Property Manager)

Brian (RE Roofing Representative)

CALL TO ORDER:

The Board of Directors meeting was called to order at 6:32 PM, a quorum has been established.

HOMEOWNER FORUM

Problems with the hot water in the building and the need of washer/dryer resets were discussed. The hot water problem should be fixed once new heat exchanger is installed which is currently scheduled to take place. The washer/dyer resets will be scheduled.

APPROVAL OF PREVIOUS MEETING MINUTES:

Kerrienne motioned to approve the previous meeting minutes (February 2014), Nancy seconded the motion and the motion was carried in favor (7-0).

REVIEW CURRENT FINANCIALS:

Kerrienne motioned to approve the current financials, Josh seconded the motion and the motion was carried in favor (6-0). One Board member abstained from voting.

NEW BUSINESS:

The Board motioned to repair the roof at \$12,292 via email earlier in the month, due to the need of a quick turn around before additional damage was done to the building. The vote was unanimous (7-0) in favor of making the repairs.

Brian from RE Roofing (contractor who was hired to fix the roof) discussed the water damage that took place while his company was working on fixing the roof. A storm quickly approached and the building was exposed and not properly sealed in case of rain, which was an oversight of RE Roofing and was admitted by Brian. The rain was significant during this time and water damage had taken place in multiple units. He discussed the overview of the potential remediation needed. Samples were taken by another company and then tested showing asbestos and mold present. All these issues will complicate the remediation effort, which is still on going.

The Board motioned to replace the heat exchanger and water storage tank via email earlier in the month, due to the urgent need of hot water to the building. The vote was unanimous (7-0) in favor of making the repairs.

The Board will get additional bids for sewer repairs to Units 106 and 107.

A request for an owner occupied unit to be turned into a rental unit was denied, due to the owner occupancy rate below the 60% threshold of owner occupied per the Declarations.

Nancy motioned to consider an assessment to accommodate the three emergencies mentioned above that require money and the lack of revenue that is part of the HOA financials at this time. A financial number cannot be determined at this time, due to not knowing the full mature of the damage due to the roof repairs. Once this number is known, an email will be sent out to the Board with a final determination of the financial amount necessary and length of the assessment, Kerriane seconded the motion and the motion was carried in favor (6-1).

Josh motioned to accept the Denver Landscape and Labor Services contract proposal for 2014 landscape services, Kerriane seconded the motion and the motion was carried in favor (7-0).

UNFINISHED BUSINESS:

Josh motioned to forgo the 2013 tax audit of the HOA. The Board will resume the tax audit of the HOA after 2014 has concluded, Kerriane seconded the motion and the motion was carried in favor (7-0).

EXECUTIVE SESSION:

The Board entered Executive Session at 8:23 PM.

The Board exited Executive Session at 8:37 PM.

ADJOURNMENT:

With there being no further business, the meeting was adjourned at 8:37 PM.