

Quincy Lake Condominium Association, Inc.

A NON-PROFIT CORPORATION

Board of Directors Meeting February 14, 2012, 6:30 PM

MINUTES

1. Call to Order

A. Board Members Present: Jim Beaudry and David Slattery.

Board Members Absent: Tracy Williams

Also Present: Jean McLoryd, Carly Porter, Richard Murphy, Chris Tirocke
and Chris Ricketts, CMCA® (Association Manager).

The meeting was called to order at 6:50 PM.

B. Homeowner Forum

Homeowners mentioned issues that included messy yards, trash cans, trash bags, loose trash, trash from broken bags, trash cans left out after pick-up day, HOA Fees, vehicle warning notices, vehicle towing and delinquencies. Also mentioned were noisy neighbors, all residents are advised to call the Aurora Police non-emergency line to report noisy neighbors when it happens.

2. Prior Meeting Minutes

The Minutes of the prior meeting were not available.

3. Financial Report

A. The January 2012 Financial Report was accepted as presented.

B. The Board directed the manager to move all but \$85,000 from the Operations Account into Reserve. The Reserve account is to be moved from RBC to Citywide Bank, the interest rates are better at Citywide. Citywide does not charge fees to open or maintain the Money Market account.

4. Unfinished Business

A. The 2012 Snow Removal Contract with Quality Grounds Care Services, Inc. was reviewed and signed.

5. New Business

- A. 2012 Landscape Maintenance Contract with Quality Grounds Care Services, Inc. was reviewed, approved and signed.
- B. Bids from Rocky Mountain Pavement and Reconstruction Experts to remove and replace cracked concrete at 17407 B&C and the 17497 concrete parking pad were reviewed. The third bid from Brown Brothers has not been received yet. Pending receipt of a lower bid in the next few days, the will accept the Reconstruction Experts bid. One additional bid on the 17497 parking pad will be obtained.
- C. Pool contract with Alligator Spa and Pool Service has two options, a one year or a two year agreement. The price is known for 2012 and 2013 with a two year contract and is likely to be lower if the two year agreement is selected. The board selected the two year agreement with Alligator and signed the contract. The 2012 season will be \$4,800 and the 2013 Season will be \$4,900.
- D. The Insurance company changed the Wind & Hail Deductible to a percentage of the total value of all buildings. This has become a standard practice in the industry. For each wind and hail event, the current deductible is now \$380,000. Roof replacement in 2010 was less than \$500,000. The Association's insurance agent offered to prepare a "buy back" policy proposal to lower the deductible. The board would like the agent to send the proposal for review.
- E. A visitor's vehicle parked on East Stanford ran away through the Association landscaping and came to rest in the front wall of Unit 17315A causing damage to the wall. A tree was sheared off at the base of the trunk. The electrical service to the wall of Unit 17315A damaged by the runaway Jeep was interrupted. The unit owner arranged for an electrician to restore power as soon as possible. The manager is working with the Jeep owner's insurance company to ensure repairs to the structure of the building are made. The vehicle owner's insurance company, Farmers, accepted liability. Reconstruction Experts provided an estimate for repairs. Farmers insurance is reviewing the proposal. To simplify the repair process, the Board approved having the contractor make repairs to both structure and interior unit elements, except the electrical already repaired. The electrical repair claim will be made separately to Farmers Insurance by the Unit Owner.
- F. The Board asked the manager to take the Minutes, and if possible to generate minutes for prior meetings where minutes are missing. The fee noted in the contract will apply.

The meeting was adjourned at 8:45 PM to Executive Session.

Approved: April 10, 2012