

SOUTH PEARL COMMONS HOA DIRECTORS MEETING MINUTES

Our meeting was held at Weststar Management, 6795 East Tennessee Avenue, Suite 601, Denver, 80224, at 6:00 pm on Tuesday, December 6, 2011. Scott Perry-President, Robin DiGrazia-Vice President/Secretary, Sue Dugan-Treasurer were present. From Weststar, Scott Dube was present.

Additional homeowners were present: Tracy Lange 105
4 of 23 members were in attendance.

Jon Lovitt from Seminole Gas attended the meeting and spoke to us about the possible savings on our gas bill by purchasing gas through them.

- Called meeting to order at 6:05 pm
- Quorum was established.
- Approved August 2011 Directors meeting minutes.
- Reviewed Treasure's Report.
 - a. Financials - transferring \$5,369 from Reserve to Operating account.
 - b. 2012 budget – motion was made to approve.
 - c. Reserve fund transferring – reserves funds available in the operating account and can now transfer into the reserve account to meet the 2011 budget. Make up \$3,550 through December 31 for \$8,500 annual budget figure.
- Managers report:
 - a. Trees trimmed last week and will need to do again, in the front, next spring. JPL Cares doing landscaping/leaves.
 - b. Redistribute mulch on north/south side and place excess by patio/grill area.
 - c. Recommended buying concrete splash block to bring water further away from building on South side.

NEW BUSINESS

Jon Lovitt at Seminole Energy reviewed possible gas cost reduction with 2 year contract for C1G equaling a cost savings of \$338.38 (plus/minus 5%) and sending 2 year contract.

- Preventative maintenance on drain lines – in spring, do high pressure jet and get bids March 2012.

OLD BUSINESS

- Unit 105 boiler line agreement – discussed landlord insurance to cover loss of use. Need to repaint wall as color does not match and there is a messy seam. Getting new bids for hallway and will get an additional bid for 105 to have professional touch up.
- No bids yet for soffits in hallway, although would like to complete by March 2012.
- Cost for boiler line repairs to date, are \$6,115.
- Hot water storage tank on hold until repairs in hallway are completed.
- Pro-rated dues for unit size to be a voted on at annual meeting. Board members to provide ideas/points for a letter to owners of why we should change and vote.

OTHER

- Attorney interviews to be set up in January 2012 to review the following:
 - a. Review and revise Declarations
 - b. How to handle working capitol funds that unit owners have paid in... can we put into reserve account? Return back to owners?

MOTIONS PASSED UNANIMOUSLY:

- Sue Dugan made a motion to approve minutes and Scott Perry seconded the motion.
- Sue Dugan made a motion to approve 2012 budget subject to ratification at the Annual meeting and Scott Perry seconded the motion.

Meeting was adjourned at 7:15 pm.


Approved

2/7/12
Date