

SOUTH PEARL COMMONS CONDOMINIUM ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

MARCH 2, 2015

MINUTES

I. CALL TO ORDER

The regularly scheduled March 2, 2015 Board of Directors Meeting of the South Pearl Commons Condominium Association, Inc. was called to order at 5:30 pm at the Washington Park Chapel, located at 1001 S. Pearl St., Denver, CO. Board Members present were Sue Dugan, Tracy Lang, Scott Perry and Deb Pruett. Jean Ronald, CMCA, AMS was present representing Weststar Management Corp.

II. OWNER FORUM

No owners present.

III. APPROVAL OF MINUTES

Following review, a motion was made by Sue Dugan and seconded by Scott Perry approving the December 2, 2014 Board of Directors Meeting minutes as presented for the records. All Board members present voted in favor and the motion passed.

IV. FINANCIAL BUSINESS

Monthly Financials - The January 31, 2015 Financials were reviewed for the records. This monthly set of financials was accepted by the Board.

Federal and State Taxes – The federal and State taxes prepared by CPA C. R. Engle Associates, Inc. were presented for Board signature. The completed taxes will be mailed immediately.

V. OLD BUSINESS

Legal – Association Name – It was the general consensus of the Board to register the trade names of Pearl Street Commons Owners Association, Inc. (the name listed in the Declaration) along with South Pearl Commons and South Pearl Commons Condominium Association, Inc. A motion was made and seconded, All Board members voted in favor and the motion passed. Attorney Peter Muccio will be notified of this decision and consulted on whether or not there is a yearly cost to maintain the trade name.

Carpet Installation – For the records it was stated that the common area carpet installation by Roberts Floor Coverings was successful.

Insurance Renewal Ratify Board Vote – A motion was made by Tracy Lang and seconded by Deborah Pruett ratifying the Board's email vote to approve the Insurance proposal for Travelers policies for the period from March 1, 2015 through March 1, 2016 with premiums totaling \$7,169.00. All Board members present voted in favor and the motion passed.

VI. NEW BUSINESS

Grounds Maintenance - A proposal from Rocky Mountain Community Maintenance was reviewed. It was the general consensus of the Board to obtain additional cost to activate and winterize the irrigation system.

Building Maintenance – Sue Dugan discussed the installation of a kickplate for the back door and the placement of an interior front door mat. Deb Pruett will purchase simple floral arrangements for the common area vases.

Parking Lot – Striping and Numbering – The Board requested a competitive bid for comparison with the proposal received from Rocky Mountain Community Maintenance at \$695.00 for striping and numbering of the parking lot.

Rule & Regulations – Revise for use of Marijuana – Discussion took place regarding Board concerns with use and growing of marijuana. Owners will be reminded that this can be addressed in the lease in order to restrict use. It was stated for the records that per the Colorado Clean Air Act, smoking is prohibited in common areas, whether it be tobacco or marijuana.

Reserve Study – Update – Board members discussed the need to update the March 2011 reserve study. Components to add are: paint front metal fence, common doors and windows, paint common areas, replace mailbox cluster, replace swamp cooler, and replacement of security entry system.

Newsletter – Spring Edition – The winter/spring 2015 newsletter was distributed end of February. A future April edition will include an article reminding residents of the Colorado Clean Air Act, and possible sample lease agreement language prohibiting the use of marijuana inside units.

VII. CORRESPONDENCE

No correspondence for review.

VIII. ADJOURNMENT

There being no further business, a motion was made Scott Perry and seconded by Sue Dugan to adjourn the meeting at 6:30 pm.

Approved by _____

date

6 / 8 / 15