

STAPLETON FILING 2
BOARD OF DIRECTORS
MEETING MINUTES

Call to Order:

The regular monthly meeting of the Stapleton Filing 2 Board of Directors was held on June 22, 2006. Roll call was taken and a quorum was present. The meeting was called to order by Dennis Scott, President at 3:12 pm. Others present were: Board Members John Olenberger, Stephen Buckmelter and, Barry Mack, Regional Senior Property Manager for Weststar Management.

Open Forum/Guests:

No homeowners were present.

Review of previous Board Meeting Minutes:

The Board reviewed the minutes from the May 25, 2006 Board Meeting. It was noted that the f on Stapleton Filing 2 should be capitalized. A motion was made to approve the minutes as presented. The motion was seconded and passed.

Financials:

The Board reviewed the financial statements for the period ending May 31, 2006. There being no questions, the Board directed that the statements be filed for future audit.

The Board then discussed the reserve funds being placed with the financial firm of Dain Rauscher. It was brought up that, because the Association was not going to do the painting of the Association buildings until next year that, the funds now going into the painting expense should be transferred into a separate reserve account to draw interest income. The Board all agreed. Barry to have the Dain Rauscher representative contact John Olenberger to discuss placement of funds.

Old Business:

The Board directed Barry to follow up with the developer, McStain concerning the Association's Spaulding sidewalk problem. The Board then discussed a recent letter received from McStain. Dennis asked the Board for permission to contact the Association's attorney to discuss the contents of the letter prior to replying. The Board all agreed.

The Board directed Barry to contact McStain for a better, larger, clearer, landscape plan and, to obtain a chart of paint colors used on the buildings.

New Business:

The Board discussed the placement of barbecues above the garages on the back balconies. Barry directed to meet with a Fire Marshall onsite to determine if the Association is in compliance with fire codes.

Adjournment:

There being no further business to come before the Board, a motion was made to adjourn the meeting. The motion was seconded and passed. The meeting was adjourned at 4:30 pm. The next Board Meeting is scheduled for 7/27/06.