

STAPLETON FILING 2
ANNUAL MEETING MINUTES
NOVEMBER 9, 2006

Call to order:

The meeting was called to order at 6:55 pm by Dennis Scott, board President.

Establish Meeting Quorum:

Twenty (20) homeowners were present either in person or by proxy. Therefore, a quorum was established per the Association's legal documents.

Introduction of board Members:

Dennis Scott introduced himself along with Board Members Stephen Buckmelter and John Olenberger. Also present, Barry Mack, Regional Senior Property Manager, and Myra Lansky, Association legal council.

Approval of 2005 Annual Meeting Minutes:

A motion was made to approve the minutes as presented. The motion was seconded and passed.

President's Annual/Financial Report:

Dennis Scott reviewed in depth the line items of the 2007 Annual Budget stating that there would be no assessment increases. Dennis further discussed the hard work that the Board and Management put in which finally resulted in the developer paying entirely for the installation of trees on E. 29th Ave., the repairing of several sets of steps at no cost to the Association, and in putting up funds to help with the painting of the exterior of the buildings which will begin soon.

Introduction of Board Candidates:

Dennis Scott stated that there was one position open on the Board. Because no homeowners had sent in any Bio's or declared their candidacy, Dennis opened up nominations from the floor. A nomination was made to elect Edwin Adolfson who respectfully declined. Edwin Adolfson nominated homeowner Irene King. There being no further nominations, the nominations were closed. Because there was only one position open and only one candidate, Dennis asked for a vote by acclamation. Irene King was unanimously elected.

Budget Ratification-Review and Acceptance:

Dennis Scott asked if anyone present objected to the acceptance of the proposed 2007 budget. No one objected thus the annual Budget was approved as presented.

New Business:

Some of the homeowners present were interested in what the landscaping committee was doing and, in possibly helping out. They were given contact information by Board Member John Olenberger.

Adjournment:

There being no further business to come before those present, a motion was made to adjourn. The motion was seconded and passed. The meeting was adjourned at 8:12 pm.