

STAPLETON FILING 2

BOARD OF DIRECTORS MEETING

Call to order:

The regular monthly meeting of the Stapleton Filing 2 Board of Directors was held on November 30, 2006 at 3:00 pm. Roll call was taken and a quorum was established. The meeting was called to order at 3:12 pm by Board Member, Steve Buckmelter. Also present were Board Members John Olenberger and Irene King. Also present was Barry Mack, Regional Senior Property Manager for Weststar Management.

Open Forum/Guests:

No homeowners or guests were present.

Approval of previous meeting minutes:

The Board reviewed the minutes of the November 9, 2006 Annual Meeting and the minutes from the October 26, 2006 regular Board Meeting. A motion was made to pass both sets of minutes. The motion was seconded and passed.

Financials:

The Board reviewed the financial statements for the month of October 31, 2006. The Board directed Barry to find out how much was owed on the balance of the first mortgage holders loan on one of the delinquent homeowners and e-mail the information to the Board. The Board directed Barry to find out what happened to the appointment of a receivership on one of the delinquent homeowners. Barry was also directed to obtain new association bank signature cards for the Board to fill out at the next Board meeting. Having no further questions on the financials, the Board directed Barry to file the statements for future audit.

Old Business:

The Board discussed the up coming building painting. John brought up that he would like to see what the front doors would look like if they were glossy instead of flat finish as they and the buildings are now. Barry directed to have Gardner Painting contact John to setup a meeting with samples of different types of glossy sheen and, perhaps paint John's door so the rest of the Board could see what it would look like.

The Board reviewed the list of homeowners that Barry had compiled that put up storm doors on the front of their units without Board approval. The Board directed Barry to send letters with architectural forms to the homeowners so the Board could review them for compliance. The Board requested that these letters not go out until the New Year

New Business:

The Board discussed the various positions on the Board. A motion was made to appoint John Olenberger as President. The motion was seconded and passed. A motion was made to appoint Steve Buckmelter as Vice President. The motion was seconded and passed. A motion was made to appoint Irene King as Secretary/Treasurer. The motion was seconded and passed.

The Board discussed holiday decorations, especially one home in particular. The Board decided to allow the decorations that are presently up on several homes but, directed Barry to send a letter to the one homeowner concerning the noise factor and responsibility for any damages resulting from the installation or take down of the decorations.

The Board discussed real estate and rental signage. Due to some of the units having cross piece windows, homeowners are having a hard time advertising in the windows because the phone numbers and some of the sign messages cannot be seen. A motion was made to allow homeowners to put the signs between the screen and windows but they must be told that any damage resulting therein is their responsibility. The motion was seconded and passed.

The Board discussed the need to either update the old reserve study done by the previous management company or whether to go with a new study compiled by an engineering firm that specializes in such studies. Barry was directed to obtain three reserve study bids.

The Board decided, due to the holiday season and busy schedules, to not hold a December meeting.

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 4:17 pm. The next Board Meeting is scheduled for January 25, 2007 at 3:00 pm.