

**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 January 25, 2007 at 3:00 PM. Roll call was taken and a quorum was established. the meeting was called to order 3:05 PM by Board President, John Olenberger. Also present were Board Members Steve Buckmelter and Irene King. Also present was Barry Mack, Regional Senior Property Manager for Weststar Management.

Open Forum/Guests:

No homeowners were present however, Catherine, a representative from Mcstain development, was present to meet the new Board Member, Irene King.

Approval of previous meeting minutes:

The Board reviewed the minutes of the November 30, 2006 regular Board Meeting. A motion was made to approval the minutes as presented. The motion was seconded and passed.

Financials:

The Board reviewed the financial statements for the month end 12/31/06. Barry Mack advised the Board that a particular delinquent homeowner was no longer shown on the delinquency report from the association's attorney or on the financial report as the attorney has advised that the account was uncollectible and should be written off. The Board questioned the reasoning for the attorney wanting the homeowners debt to be written off and instructed Barry Mack to put the delinquent homeowner back on the financial statements, to contact a previous Board Member who was very knowledgeable concerning the background on the delinquent homeowner and, to contact the association's attorney concerning why they felt the association should write the monies owed off and, if they chose to pursue the matter, what were their chances of winning the case. the Board noted a request from the association attorney to try to ascertain if a unit, that is delinquent, and has a owner who lives off site, is occupied. Barry directed to e-mail the Board the exact address so that they may monitor the unit. The Board directed Barry to file the financial statements for future audit.

Old business:

The Board directed Barry to send out a second letter to all the homeowners who have installed Storm doors on the front of their units with out the Board's architectural approval. They realized that some of the homeowners may have bought the units with the doors already installed. They directed Barry to reflect that in his second letter.

New business:

The Board reviewed the three (3) bids for a reserve study. The Board liked the one bid that gave a comprehensive view of what the study covered. They directed Barry to obtain a similar overview study from the other two bidders.

The Board discussed the water bills and directed Barry to contact the association landscape company to obtain a report that would show where each watering zone was, how many sprinkler heads and, how much volume did the sprinkler heads put out per hour.

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 4:25 PM. The next meeting is scheduled for February 21, 2007 at 3:00 PM.