

STAPLETON FILING 2

August 12, 2008 - Minutes

PRESENT: Jeff Motes, John Olenberger, Ann Koerner – Board of Directors

Dennis Scott - Homeowner

Nickie Greco – Property Manager

CALL TO ORDER: The Board of Directors meeting was called to order at 5:41 pm. A quorum was established.

HOMEOWNER'S FORUM: General conversations took place in regards to the landscaping and when to expect the re-planting of the plots. Although an anticipated start date was unknown as the details of the contract is being worked through, the Association has a completion date of October 1, 2008.

The irrigation located on the corner of Syracuse into the alley way is a concern as vehicles are cutting into the landscaping due to the narrowness of this area. It was recommend moving the irrigation in toward the building in hopes of preventing any further damage to this irrigation line that may result from being run over by vehicles. The Board has taken this concern into consideration.

APPROVAL OF July 10, 2008 MEETING MINUTES: The meeting minutes were approved. Ann made a motion to accept the minutes and John seconded the motion. The vote to accept the minutes was unanimous.

REVIEW CURRENT FINANCIALS: The Board reviewed the financial statements and the current list of owners who are delinquent on their dues. A question regarding the \$99 open credit posted under GL Code 2040 and what did this amount consist of? This credit is due to (2) owner's making an advance payment on their account. The payments consisted of a \$79.00 and \$20.00 advancement posted to open credits on the member balance report.

UNFINISHED BUSINESS: A discussion was held regarding the approval of American Civil Constructors (ACC) contract for the re-landscaping of the plots along both E. 29th Ave. and Syracuse Ct. A performance bond was will be required to addition to the contract. The Board directed Nickie to have the number of units changed on the proposal provided from American Civil Constructors to reflect a total of 98 units.

NEW BUSINESS: An Umbrella Package presented by HRH is being tabled unit Suzanne the Association Attorney is able to attend the next Board Meeting to give her option on the policy presented by HRH.

ADJOURNMENT: There being no further business the meeting was adjourned at 7:20 pm. The next Board of Directors meeting will be held on September 9, 2008 at 5:15 located at Noodles & Company.