

STAPLETON FILING 2

January 13, 2009 / Minutes

PRESENT: Ann Koerner, Jennifer Spielman and Heather Roell – Board of Directors

John Olenberger - 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.

APPROVAL OF OCTOBER 20, 2008 MEETING MINUTES: The meeting minutes were approved. Heather made a motion to accept the minutes and Jennifer seconded the motion. Motion carried unanimously

REVIEW CURRENT FINANCIALS: The Board reviewed the financial statements and the current list of owners who are delinquent on their dues. John provided an informative explanation of how the balance sheets and unexpended budget tied into each other to give the new Board members an understanding of how the budget works. With no other question or concerns, the financials were accepted pending audit.

UNFINISHED BUSINESS: At the beginning of November, units 8450, 8460, 8480 and 8490 had the entry concrete replaced at the bottom of the entry stairs. Due to water a large amount of water collected in this area after the old concrete was removed, pea gravel had to be added in order to repour the concrete. The original contract price was \$3,775 and the additional work increased the contract by \$255 for a total of \$4,010.

NEW BUSINESS: L.R. Compton, an independent accounting firm hired by the Association to complete the audit and taxes for year ending 2007 was hired and approved to complete the audit and taxed for year ending 2008.

ADJOURNMENT: There being no further business the meeting was adjourned at 6:36 pm.