

STAPLETON FILING 2

February 16, 2009 Minutes

PRESENT: Ann Koerner and Jennifer Spielman – Board of Directors

Nickie Greco – Property Manager

CALL TO ORDER: The Board of Directors meeting was called to order at 5:31 pm. A quorum was established.

APPROVAL OF JANUARY 13, 2009 MEETING MINUTES: The meeting minutes were approved as written. Jennifer made a motion to accept the minutes and Ann 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. Jennifer would like to know what was consisted in the Retained Earn-Pr Yr of \$9,541.19 on the balance sheet for operating. This balance reflects earnings retained from December 2008 and all prior years, pre-audit. With no other question or concerns, the financials were accepted pending audit.

UNFINISHED BUSINESS: A motion was made by Jennifer to ratify a decision made previous to the meeting to have American Civil Constructors winter water the plots to protect the investment made last year with the new plant material. Ann seconded the motion. Motion carried unanimously.

NEW BUSINESS: Winzenburg, Leff, Purvis & Payne, LLP presented the 2009 Fee Schedule. This schedule posses three option to choose from for collection service: Traditional Fixed Fees, Contingency Fees and Deferred Billing Arrangement. Based on the Association's last contract with the firm, a decision was made continue with the same services known as Traditional Fixed Fees. Under this option, charges for traditional fixed fees according to the 2009 fee schedule, along with cost will be paid monthly and are reimbursed to the Association as the firm collects from delinquent owners. The fixed rates have not been increased over last years services, but new services have been added that should provide better results. Jennifer made a motion to accept the 2009 Fee Schedule for Traditional Fixed Fees and Ann seconded the motion. Motion carried unanimously.

Ann expressed interest in changing Stapleton Filing 2 name to Rowhomes of Stapleton. Nickie was directed to contact legal council to inquire what steps need to be taken to change the name of the Association.

Jennifer will be reviewing the Association's governing documents in regards to signage, in particular "For Sale" signs. The Association's rules regarding signs of this nature are limiting and Jennifer would like to consider more options for a higher visibility for those who may be selling for thinking about selling their homes.

Amy submitted an application for Architectural Control to install a security door. After consideration from the Board of Directors, the application was approved as submitted.

ADJOURNMENT: There being no further business the meeting was adjourned at 6:59 pm.