

STAPLETON FILING 2 TOWNHOME ASSOCIATION, INC.

August 13, 2009 Board of Directors Meeting Minutes

PRESENT: Ann Koerner, Jennifer Spielman and Cary Miller – Board of Directors

Elissa Conger – Weststar Property Management, Property Manager

1. **CALL TO ORDER:** The Board of Directors meeting was called to order at 5:30 pm. at the Berkshire. A quorum was established.
2. **HOMEOWNER FORUM:** No owners were in attendance, no items were brought up for discussion.
3. **APPROVAL OF JULY 7, 2009 BOARD MEETING MINUTES:** The meeting minutes were reviewed. Ann made a motion to approve the July 7, 2009 board meeting minutes as submitted; Cary seconded. Motion carried unanimously.
4. **REVIEW CURRENT FINANCIALS:** The Board reviewed the financial statements for the period ending July 31, 2009. The Board requested the manager provide information regarding grounds maintenance expenses in March and May of 2009. Ann made a motion to accept the financials for the period ending July 31, 2009 pending an audit; Cary seconded. Motion carried unanimously.
5. **UNFINISHED BUSINESS:**
 - a. **Action Items:** Discussion was held regarding the response letter from 8020 E. 29th Ave. regarding the Board's earlier decision on the interior repair request. Cary made a motion to have the legal counsel reply and to charge the owner for any further legal costs related to this issue; Jennifer seconded. Motion carried unanimously.
 - b. **ACC Contract:** Discussion was held regarding the revised American Civil Constructors (ACC) contract for 2009-2010. Ann made a motion to ratify the acceptance of the ACC contract from June 1, 2009 through December 31, 2010 in the amount of \$17,500.00; payable in equal monthly installments of \$972.00; Jennifer seconded. Motion carried unanimously.
 - c. **Insurance Guidelines Policy:** Discussion was held regarding the draft of the insurance guidelines policy. The Board tabled approval pending a review by the insurance agent.
 - d. **Additional Items From The Board:** Discussion was held regarding the proposal for the trees in the parkway along 29th Ave. The Board requested that ACC prune the dead out of the maple trees along 29th Ave. at this time but not remove any marginal trees at 8152 & 8250 E. 29th Ave. at this time. The Board will review those trees in the spring of 2010 to determine if replacement is necessary. The Board approved the replacement of one (1) maple tree at 8140 E. 29th that has been previously cut down this fall. The manager was asked to get a revised bid from ACC for this tree replacement.
6. **NEW BUSINESS:**
 - a. **Association Maintenance Responsibilities:** Discussion was held regarding the ambiguity of some components in the declaration as well as the need for a

maintenance matrix to explain and clarify both Association and Owner maintenance responsibilities. The manager was asked to create a maintenance matrix draft for the Board to review and eventually for legal counsel to review. Discussion was held regarding the 2008 reserve study; the manager was asked to email a copy of the reserve study to Jennifer. The Board reviewed the list of concrete repairs created by the manager; requested additional locations be added and then sent out to bid.

- b. **Cobble/Boulder Proposals:** Discussion was held regarding the ACC proposals to replace some mulch areas that are eroding or being driven over with cobble and rocks. The Board tabled the proposals until Cary could review each location and provide recommendations to the Board.
 - c. **Auditor Recommendations:** Discussion was held regarding the auditor's recommendations to clear up the working capital equity account on the balance sheet that currently has a zero balance. Cary moved to merge the working capital equity account into the operating equity account so it can be removed from the balance sheet; Jennifer seconded. Motion carried unanimously.
 - d. **SB1359 – Reserve Policy:** Discussion was held regarding the requirement to adopt a reserve study policy. The manager was asked to proceed with having legal counsel draft the policy.
 - e. **Additional Items From The Board:** Discussion was held regarding the display of American flags, the manager was asked to provide further information/research into current statute. Discussion was held regarding holding the annual meeting in November, combining it with a board meeting date to reduce the number of meetings. The manager was asked to contact the Master Association to schedule a meeting room.
7. **CORRESPONDENCE:** Reviewed and no additional questions.
8. **ADJOURNMENT:** There being no further business the meeting was adjourned at 6:55 pm.