

STAPLETON FILING 2 TOWNHOME ASSOCIATION, INC.
ANNUAL MEETING MINUTES
NOVEMBER 15, 2010

Call to order:

The meeting was called to order at 6:08 pm by Ann Koerner, Board President.

Establish Meeting Quorum:

Twenty-eight (28) homeowners were present either in person or by proxy; a quorum was established per the Association's legal documents.

Introduction of Board Members:

Ann Koerner introduced herself along with Board members Cary Miller and Jennifer Spielman. Also present, Ricardo Lases, Property Manager with Weststar Management.

Approval of 2008 Annual Meeting Minutes:

There were no minutes for 2009 as there was not quorum. The Annual minutes of 2008 were reviewed. Dennis Scott made motion to approved the 2008 annual minutes upon corrections were made. Bruce Albright seconded. Motion carried unanimously.

President's Annual/Financial Report:

Ann Koerner addressed the Association's state. The fences on Syracuse were stained; the first of three paint phases was completed. The next phase will be done in 2011; mostly the remaining of the buildings on 29th Ave. and Syracuse will be done in 2012. Dennis Scott mentioned his concerns about the warranty paint from the previous contractor that painted the buildings. Iron railings were painted. Roof inspections were completed.

The landscape/snow removal contractor was changed from ACC to Premier Landscape. Tree care was also performed during 2010.

Based on the reserve study the Association is 60% funded.

Election of Directors:

Two of three positions on the Board were up for election. Jennifer Spielman's position ran to term as well as Cary Miller's. Ann Koerner's position is not up until 2011.

The first position is a two year term which will expire at the Annual meeting in 2012. The Board called for nominations from the floor. It was moved and seconded to nominate Cary Miller. Motion carried unanimously.

The second position is a three year term which will expire at the Annual meeting in 2013. The Board called for nominations from the floor. It was moved and seconded to nominate Bruce Albright. Motion carried unanimously. With no other nominations from the floor Bruce was elected to a three year term.

Budget Ratification – Review and Acceptance:

The budget was reviewed by the Board and all other homeowners present. It was ratified as presented due to less than 67% of the Members being in attendance.

Adjournment:

There being no further business to come before those present, a motion was made to adjourn. The motion was seconded and passed. The meeting was adjourned at 7:36 pm.