

STAPLETON FILING 2 TOWNHOME ASSOCIATION, INC.

July 10, 2012 Board of Directors Meeting Minutes

PRESENT: Bruce Albright and Cary Miller – Board of Directors

Jerry McKinney - Homeowner

Ricardo Lases – Weststar Property Management, Property Manager

1. **CALL TO ORDER:** The Board of Directors meeting was called to order at 5:39 p.m. at the Starbucks on 29th Ave., Denver, CO, 80238. A quorum was established.
2. **HOMEOWNER FORUM & HEARINGS:** Jerry would like to volunteer by creating another newsletter. The dates and topics were discussed.
3. **APPROVAL OF MAY 8, 2012 BOARD MEETING MINUTES:** No meeting was held on June 2012, no quorum. The meeting minutes were reviewed. Cary made a motion to approve the May 8, 2012 board meeting minutes. Bruce seconded. Motion carried unanimously.
4. **REVIEW CURRENT FINANCIALS:** The Board reviewed the financial statements for the period ending June 30, 2012. Bruce made a motion to approve the financial statements for the period ending June 30, 2012 pending an audit; Cary seconded. Motion carried unanimously.
5. **UNFINISHED BUSINESS:**
 - a. **Draft of 2011 Audit:** The Board reviewed the draft of the 2011 Audit presented by L. R. Compton. Bruce made a motion to approve the draft of the 2011 Audit as presented; Cary seconded. Motion carried unanimously.
 - b. **Trees Replacement Proposals:** The Board reviewed the proposal presented by Premier Landscape and Swingle Tree to replaced seven dead trees in the community. The Board would like to review this farther; management was requested to find out why the trees are dying. This item was tabled until the next board meeting.
 - c. **Additional Items from the Board:** The Board discussed the quantity of installation of the mulch. Cary does not think that there were 3 inches of mulch installed throughout the community. The Board requested to have management speak with the contractor to get a discounted fee based on the amount of mulch installed.
6. **NEW BUSINESS**
 - a. **2012 – 2013 Insurance Policy Proposals:** The Board reviewed the proposal submitted by Travelers and Auto – Owners Insurance for the 2012 – 2013 Insurance policy. Cary made a motion to approve the proposal presented by Travelers – current carrier - as submitted; Bruce seconded. Motion carried unanimously.
 - b. **Action Items List:** Reviewed and no additional questions.
 - c. **Additional Items from the Board:** The Board agreed to start paying back \$4,000.00 per month from the Operating account back to Reserves to cover the monies borrowed during 2011 for the unbudgeted expenses.
7. **CORRESPONDENCE:** Reviewed and no additional questions.
8. **ADJOURNMENT:** There being no further business the meeting was adjourned at 6:30 p.m.