

Stapleton Rowhome HOA Meeting Minutes

May 14, 2012

1. Call To Order – 6:36pm
2. Homeowner Forum
 - Two homeowners attended the meeting. They were interested in the status of the vent repairs.
3. Ratification of Approval of Previous Minutes
 - Motion to approve previous minutes by Tracy. Seconded by Marita.
4. Review Current Financials
 - Due to the amount of unexpected expenses that have occurred the past few months it was discussed and agreed that the Board not reinvest in CD's until we further analyze our financial situation and perform our reserve analysis.
 - Ricardo was going to look into what the Great Colorado Payback was for.
 - Ricardo to provide detail for what is in the Building Repair account.
 - Ricardo to look into the significant increase in Interest Income reported (\$991.39).
 - Derrick motioned to approve the financials. Second by Marita.
5. Unfinished Business
 - Ricardo will provide Derrick with copies of all contracts executed by the homeowners association.
6. New Business
 - The Board appointed Teresa Tuschoff to serve as a new board member in the VP role.
 - Motion by Marita to approve the Mountain High proposal for Ash Borer services. Second by Tracy.
 - Tracy motion to approve J&P Roofing to repair/replace outside vents. Second by Marita. Need to add 2963 Xenia and 8775 E. 25th Ave. to the list.
 - Will need to discuss increasing next year's budget for additional vent repairs.
 - 2963 has experienced water damage on front Juliette door and one exterior vent. Interior damage proposals will be requested from Restoration Experts for both the Juliette door and interior damage due to a vent leak. A proposal will also be obtained from J&P roofing for exterior damages from Juliette door.
 - Ricardo will send a letter to all homeowners with reported vent leaks to notify them of upcoming vent replacements.
 - Marita to review financials prior to October and will e-mail any questions to the Board members for discussion.
 - Discussed a revised Maintenance and Insurance chart. Board members requested that the Repairs/Maintenance and Insurance be broken out into two separate charts rather than having them combined.
 - Discussed the Valentia landscape proposal. It was determined that the proposed cost was too high and other options should be considered. Options to be considered are obtaining additional proposals, changing landscape services, or take a phased-in

approach. Ricardo is going to provide the homeowners an update regarding our discussion.

7. Correspondence

- A request was made by a homeowner having financial difficulties to have their late fees waived and past due amounts forgiven. They are getting back on their feet and will likely make future payments. The Board agreed to waive the late fees and forgive half of their past due balance.

8. Adjourned: 8:48pm

Next Board Meeting – July 9, 2012