

**THE TOWERS AT CHEESMAN PARK
HOMEOWNERS' FORUM AND BOARD OF DIRECTORS' MEETING**

JUNE 26, 2006

Homeowners present: Walt Feldmann; Carl Smith; Linda Goodwin; Niki Mandler; Christian Arameula; Paul Sloan; David Mooney; Carolyn Lagermann; Lisa Margerum; Peter Boes; Bill Fausak

Board present: Dana Becker, chair; Greg Eisler, vice chair; Jeff Stanley, treasurer; Carol Fausak, secretary and Tracie Arameula, member at large.

Weststar representative: Mike Chapman.

A. Call Meeting to Order:

Dana called the meeting to order at 7:03 p.m.

B. Resident Manager Reports:

- Waterproofing – East side of building completed; west/north sides done.
- Balconies on north end need work.
- Weathersure, waterproofing vendor, satisfactory in price and quality of work. Anyone seeing workers take long breaks should be aware that they were not paid on an hourly basis.
- Laundry room contract, to be discussed under New Business.
- Fire Inspection results:
 - a) No emergency lights on first floor.
 - b) More battery packs in basement.
 - c) Double facing required, cost: \$4,000-5,000.
 - d) Water usage – on the Denver non-industrial list, our building is 873 out of 1,000 heaviest water users. Greg expects the demand to be decreased exponentially. We now have an improved sprinkler system; leaks are being fixed (even at building expense, if necessary) on a timely basis; anticipated new washing machines will cut water usage by half. Greg noted that in his other condo, the HOA hires inspectors to enter apartments and check for leaks. This is entirely voluntary on the part of homeowners and 100% permission must be given by homeowners to check (not repair) for leaks. This is something that we may consider putting in front of homeowners if heavy water usage continues.
- South elevator is running a little rough. A new worm gear was ordered.
- The new elevators did exactly what they should recently. When the phone line dropped out, elevators went into fire mode causing minor disruption. Qwest is repairing the phone line and Century Elevators are doing all the elevator work without charge since they are under warranty. It should be noted that the disruption was not the fault of the elevators. Greg is very happy with this vendor who has been supportive and responsive to date.
- At our next homeowners' meeting a decision will be made as to whether to keep the hot tub or remove it to enlarge and update the heavily-used gym. *Majority vote by homeowners will be called.* The hot tub has been a magnet for vandalism throughout the years and is a high-energy user.

- Parking lights on the north end have been done; south end will be done.
- Recent complaint from a homeowner regarding noise at late or early morning hours from another unit must be addressed. Greg has offered to accompany homeowner to confront noisemakers at the point of its occurrence. His offer has yet to be accepted. Without multiple witness documentation of the disturbance, or a police record of having been called, there is little the HOA can do. We encourage all homeowners to first, contact the individuals responsible for late-hour disturbances at the time it is happening. It is possible that they are unaware of the problem they are causing and this will stop it. If the noise continues, then call the police (911) so a record will exist on their books. We want to help, but there are limits to the board's ability to assess fines or resolve conflicts.
- Sand trap in the garage can be pumped at a cost of \$500.
- Greg will purchase the Home Depot's used carpet cleaner, as approved by the board. Some floors need carpets replaced, but more frequent cleaning will extend the life of the carpets where possible.
- Fireworks and chewing tobacco noted from one unit. They have been notified this is against the condo's by-laws.
- Greg wanted the minutes to reflect the excellent work by Peter Boes in the architectural renderings required by the fire inspectors. They can be viewed in the building lobby.

C. Open Forum

- End of garage street has an extremely bright light coming from building located on 14th and the corner to the right. This building has recently gone condo. *Greg will ask them to reduce the brightness of the bulb which is out of compliance.*
- Fire inspectors have noted that the lobby glass doors have to be replaced. This was budgeted anyway and will be replaced in the upcoming year.
- Fire inspection cited electrical outlets needing caps and more exit signs. Fire pump must be tested weekly, instead of monthly. Log book must be maintained.
- Recent vandalism to the lockers will be repaired at building expense. It should be noted that nothing was taken from the lockers.
- This raised the security camera issue again. *Greg will reopen bids and discussion.*
- August meeting will address hot tub question. Hot tub seems to attract vandals. If hot tub is gone, security cameras may not be as essential.
- Homeowner queried whether the roof will be open for the 4th of July. Greg was not certain he would be here, but Dana Becker offered to monitor the roof from 9-11 p.m. and invited homeowners to come to the roof to observe the fireworks.

D. Approval of Previous Meeting Minutes (4/24/06)

- *Dana made a motion to approve Minutes of April 24, 2006. Greg seconded. Motion passed.*

E. Financial Report

- Mike gave the financial report:
 - a) Operating expenses – under-budget, half of that projected used. Building's financial outlook very healthy.

- b) Maintenance expenses – overspent, fire inspection responsible, will probably exceed at the end of the year, but Greg’s skill at electrical repair has kept cost below expectations.
- c) Grounds – over budget now, but probably in line at end of year. Greg has done much of the electrical work himself saving the building enormous expense and other homeowners’ labor has assisting in building improvement at minimal cost.
- d) Administrative fees - \$258 overspent, recycling insurance expense. Will be balanced by end of year.
- e) Reserves – continue to build and can easily cover any unexpected expenses.
- f) Total expenditures: Actual: \$25,000; Budgeted: \$28,000.

F. Unfinished Business

1. Review of Laundry Room Contract:

Greg negotiated the laundry room contract: \$2,000 toward update of room by vendor. Building to get 50% of laundry room revenue. A 10-year contract allowing slight increase so that at the end of 10 years, the cost of a dryer will go from \$1.00 to \$1.45, increments of 5¢ annually. With new equipment that the vendor is putting in, clothes will not be as damp and drying time will be less.

2. Big chiller – bearings need to be replaced at a cost of \$2,700.

3. Compressors out of Freon gas - \$2,760 cost. We have four compressors; two were replaced. Two new compressors will cost \$18-20,000 but they are not needed at this time; just something to plan for the future. The repair of the two compressors, at a combined cost of \$5,460, will need to be addressed in the fall.

4. Handrail needs to be replaced.

Dana moved to purchase new handrails at a cost limit not to exceed \$1,000. Jeff seconded. Motion passed unanimously.

5. UBS Account Update:

Suggestion made to set up as an investment for reserve account, separate unused funds in reserve to earn approximately \$500 a month. Stagger \$25,000 payments every three months. Money remains accessible and can be transferred. Mike to check with Citywide Banks for comparison purpose; 5% on CDs seems to be the going rate.

G. New Business

1. Update Reserve Plan

- Mike Chapman recommends updating reserve plan, currently six years old.

2. Elevator carriage

- Use move-in fees to repair elevators. Life of interior walls is three years. Padding for elevator floor might extend the life.

H. Executive Session

Board went into executive session to discuss homeowner policy and by-laws.

I. Adjourn.

Meeting adjourned at 8:03 p.m.

Respectfully submitted,
Carol Fausak, secretary