The TOWERS at CHEESMAN PARK

A NON-PROFIT CORPORATION

BOARD OF DIRECTORS MEETING
MAY 18, 2015
MINUTES

I. CALL TO ORDER

The regularly scheduled monthly Board of Directors Meeting of The Towers at Cheesman Park Condominium Association, Inc. was called to order on May 18, 2015 at 6:45 pm in the building's community room located at 1433 William St., Denver, CO. Board members present were Greg Eisler, Vice President; Daniel Galvagni, President; JP Sleeger, Member-at-Large and, present via conference call was Jeffrey Stanley, Treasurer. Barbara Perzanowski, Secretary was not in attendance. Jean Ronald, CMCA, AMS was present representing Weststar Management Corp.

II. OWNERS FORUM

Unit owners in attendance at this meeting were: Kathleen O'Brien, 702; Erica Burke, 407; Daniel Cannard, 1106; Kevin Miller, 1007; and Vilas Tulachan, 402. Compliments were extended regarding the signs in the elevator, and the newsletter publications.

Owners present drew the crossword puzzle prize winners. Gift cards prizes are as follows: $100.00 to #905, $50.00 to #604 and $25.00 to #1204. Congratulations.

Daniel Galvagni thanked the Board for their confidence in electing him to the position of President, and added that he will strive for neutrality, and represent the community and its needs with a strong voice.

The business portion of the meeting was called to order at 7:00 pm.

III. BUILDING MANAGER'S REPORT

Greg Eisler reported on weekly items from his most recent Building Manager's report.

IV. APPROVAL OF MINUTES

Following review, a motion was made by Greg Eisler and seconded by JP Sleeger to approve the April 27, 2015 Board Meeting minutes. All Board members present voted in favor and the motion passed approving the minutes as presented for the records. A copy of the April Board Meeting minutes will be placed on the Association website.

V. FINANCIAL BUSINESS

Monthly Financials – For the records, the April 30, 2015 Financials were reviewed by Greg Eisler. The Association's operating account reflected a beginning balance of $74,437.06, with deposits totaling $29,903.27, disbursements of $35,021.67, for an April 30, 2015 ending balance of $69,318.66. The Reserve account reflected a beginning balance of $156,382.34, with deposits totaling $10,917.01, disbursements of $10,678.05, for an April 30, 2015 ending balance of $156,621.30. The April 30, 2015 Financial was accepted by the Board members.

Delinquency Statement/Attorney Status Report – The monthly Aging Report was presented for review.

VI. OLD BUSINESS

Gas Grill Project/Update – Greg Eisler informed that this installation is complete and several owners have already enjoying the new amenity.

Outdoor Furniture/Update – Greg Eisler informed that most of the outdoor furniture items are in place, and that the small yellow side tables will be secured to the patio and, two additional yellow Adirondack chairs were ordered.

Windows/Update - Greg Eisler stated for the records that Gravina Windows completed the work on southwest corner windows, on the 2nd – 4th floors, and 7th – 13th floors for a total cost of $700.00.

Comcast Agreement - It was the general consensus of the Board to table the vote on the Comcast Agreement for the June meeting with the presence of all Board members.

Increased Bandwidth – A motion was made by Jeff Stanley and seconded by JP Sleeger to increase the bandwidth from 100 MGH to 150 MGH for monthly increase of approximately $50.00. All Board Members present voted in favor and the motion passed.

Community Room Leak – The infrequent leak in the community room ceiling was identified and repaired.

VII. NEW BUSINESS

Back Gate Security – A motion was made by JP Sleeger and seconded by Daniel Galvagni for the installation of a new Picket Gate with combo lock at a total cost of $3,415.56 by Vortex Industries, Inc. Board Members JP Sleeger, Daniel Galvagni and Greg Eisler voted in favor and Jeff Stanley was opposed. The motion passed.

Hot/Cold water Issue – Following plumbing work conducted by Branconier that identified the long time issue and reason for warm water in cold water pipes (06 Kitchen Stack), it was determined that the cost to insulate hot water lines that lay too close and parallel to the cold water pipes may not be feasible at this time. The water pressure issues will continue to be researched.

South Elevator – Following research and competitive bids, a motion was made by Greg Eisler and seconded by Daniel Galvagni ratifying the Board's vote to approve a five year renewal elevator maintenance contract with MEI Precision Elevators for monthly maintenance at $600 in addition to modernization of the mechanism for the South Elevator at a cost of $12,400. All Board members present voted in favor and the motion passed.

June Spring Newsletter – The draft newsletter was presented and a change for the June meeting date was made. This publication will be sent out the last week of May.

VIII. CORRESPONDENCE – Association correspondence was reviewed.

IX. EXECUTIVE SESSION – The Board entered into executive session at 7:35 pm

X. ADJOURNMENT – There being no further business, a motion was made and seconded to adjourn the meeting at 7.42 pm. Next Board Meeting will be held on June 29, 2015 at 6:45 pm.

Approved by _____ date 6/29/201