

The TOWERS at CHEESMAN PARK

A NON-PROFIT CORPORATION

BOARD OF DIRECTORS MEETING

JULY 27, 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 July 27, 2015 at 6:46 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; Barbara Perzanowski, Secretary; JP Sleeper, Member-at-Large and, present via conference call was Jeffrey Stanley, Treasurer. 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; Kevin Miller, 1007; Erika Burke, 407; Lydia Swize, 506; Daniel Cunnard, 1106; and Rick Roehm, 807. Owners in attendance had no specific concerns directed to the Board. Kevin Miller noted that this will be his last meeting following the successful sale of his unit.

The business portion of the meeting was called to order at 6:53 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 Barbara Perzanowski and seconded by Daniel Galvagni to approve the June 29, 2015 Board Meeting Minutes as presented. All Board members present voted in favor and the motion passed approving the minutes as presented for the records. This set of minutes will be posted on the Association website.

V. FINANCIAL BUSINESS

Monthly Financials – Jeff Stanley, presented the June 30, 2015 Financials. The Association's operating account reflected a beginning balance of \$60,985.27 with deposits totaling \$34,773.50, disbursements of \$37,857.43, for a June 30, 2015 ending balance of \$57,901.34. The Reserve account reflected a beginning balance of \$163,195.82, with deposits totaling \$10,917.85, disbursements of \$1,083.20, for the June 30, 2015 ending balance of \$173,303.47. The June 30, 2015 Financial was accepted by the Board members for the records.

It was the general consensus of the Board to reclass the balcony paint project expense in the amount of \$3,318.00 from operating to a reserve expense.

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

Banking – A motion was made by Barbara Perzanowski and seconded by JP Sleeper to move forward with the change over from Citywide Bank to Mutual of Omaha Bank along with Weststar Management, to avoid the bank fees. Board members Greg Eisler, Daniel Galvagni, JP Sleeper and Barbara Perzanowski voted in favor, while Jeff Stanley was opposed. The motion carried. The bank signature card was signed by Board members.

VI. OLD BUSINESS

Back Gate Security – Greg Eisler informed that Vortex Industries, Inc. will be completing work on the gate installation next week. The gate operates with code or key and residents will be asked to contact Greg Eisler to obtain the code or purchase gate key if needed. It was the general consensus of the Board to sell back gate keys at a temporary discounted price of \$10.00 on a case by case basis.

Discussion followed on concerns regarding bike and bike part theft, and possible solutions to provide a more secure location of bike storage.

Garage/Parking Lot Repair – Greg Eisler announced the completion of repairs to the garage and parking lot surface by WeatherSure Systems Inc.

Pigeons – Greg Eisler reported improvements following the monthly pigeon control in place through Colorado Pest Management Company, however there are still sightings of the birds.

VII. NEW BUSINESS

August 2015 Summer Newsletter – The draft newsletter was reviewed by the Board. Articles regarding the mailing of new coupons and the banking relationship with Mutual of Omaha Bank; and a thank you to residents with dogs who use the reserve dog lawn for their pets will be added. In addition details on the August 16, 2015 Annual BBQ are included in this edition.

Emergency Action Plan – The draft emergency action plan will be revised as needed and represented at the next Board Meeting.

Other

Greg Eisler is currently working with WeatherSure Systems Inc. for cost of caulking on balconies and further information will be presented.

Greg Eisler reported on near completion of repairs in unit #101 following a condensation leak.

A motion made by Daniel Galvagni and seconded by Barbara Perzanowski was made authorizing Greg Eisler to distribute at his discretion, \$500 bonus funds to building staff on a job performance/deserved basis. All Board members voted in favor and the motion carried.

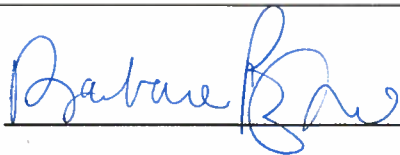
Board members discussed future garage light replacement project according to bids received

VIII. CORRESPONDENCE/CALENDAR – Association correspondence was reviewed.

IX. EXECUTIVE SESSION – No executive session required.

X. ADJOURNMENT – There being no further business, a motion was made and seconded to adjourn the meeting at 8:00 pm. Next Board Meeting will be held on August 31, 2015 at 6:45 pm.

Approved by



date

8 / 31 / 2015