



The TOWERS at CHEESMAN PARK

A NON-PROFIT CORPORATION

BOARD OF DIRECTORS MEETING SEPTEMBER 28, 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 September 28, 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; 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; Myron and Lydia Swize, 506; Erika Burke, 407; Richard Roehm, 807; and new owner Glen Owens, 302. A warm welcome was extended to new owner Glen Owens. No concerns or issues were presented.

The business portion of the meeting was called to order at 6:50 pm.

III. BUILDING MANAGER'S REPORT

Greg Eisler reported on weekly items from his most recent Building Manager's report. Greg Eisler informed all present that the building's heat is scheduled to be turned on this coming Friday. Greg also spoke about busy weekends with move ins, and other activity. Other items related are reported on throughout the minutes.

IV. APPROVAL OF MINUTES

The August 31, 2015 Board Meeting minutes were presented for review. A motion was made by Greg Eisler and seconded by Barbara Perzanowski approving this set of minutes as presented for the record. 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, via conference call presented the August 31, 2015 Financials. The Association's operating account reflected a beginning balance of \$61,536.56 with deposits totaling \$29,244.50, disbursements of \$36,470.63, for an August 31, 2015 ending balance of \$54,310.43. The Reserve account reflected a beginning balance of \$179,867.45, with deposits totaling \$10,920.14, disbursements of \$19,621.84, for the August 31, 2015 ending balance of \$171,165.75. The August 31, 2015 Financial was accepted by the Board members for the records.

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

Department of Labor and Employment Audit – For the record, the Audit Close-Out Notification dated September 2, 2015 for the recent 2014 audit by the Division of Unemployment Insurance of the association records and financial documents was presented. The audit was completed successfully and no fines collected.

Preliminary Budget Discussion – It was the general consensus of the Board to set a date for the first budget meeting to enable the Board to have numbers finalized by the November 30, 2015 Board Meeting.

VI. OLD BUSINESS

Tree Trimming – Greg Eisler presented a bid from for tree work. Further bidding will take place in order to establish numbers for the 2016 budget. Spring projects include some tree trimming and possible replacement of street trees depending upon the recommendation from the City of Denver.

Emergency Action Plan – It was the general consensus of the Board to post the September 2015 Emergency Action Plan to the association website and inform owners to view or download the new document. In addition, the Emergency Action Plan will be reviewed on an annual basis for updates.

Garage Lighting Project – Greg Eisler reported that Florescent Maintenance Company informs the ship date for the lighting products is October 1, 2015 and merchandise should be received the following week. A letter from Xcel Energy confirms the final rebate is \$2,773.00. The project is expected to be completed by the end of November 2015.

Other – Greg Eisler reported that the bike racks are being well used by residents and there have been no issues of theft in the recent months. Greg Eisler presented the need to purchase additional one or two racks, at a cost of \$75.00 each. Board members agreed to this expense.

VII. NEW BUSINESS

October 2015 Fall Newsletter – The October newsletter was reviewed and the article regarding the Emergency Action Plan expanded on with safety tips and important emergency numbers.

Balcony Work – Greg Eisler presented a proposal for the restoration of concrete balcony flooring due to the installation of carpeting over the drain and balcony flooring. It was the general consensus of the Board to reach out to legal counsel regarding the financial responsibility for correcting the issue and the need to inform all owners that approval is required for exterior modifications and that the concrete surface may be jeopardized when covered with carpet, tile, or other.

Architectural Request #101 – A motion was made by Daniel Galvagni and seconded by Greg Eisler approving the request to remove security bars from the front window of his unit, contingent upon the exterior trim being restored to its original condition.

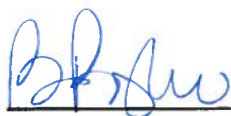
Other - Greg Eisler reported on researched cost to test for asbestos in the common halls prior to moving forward with a hallway decorating project. The cost is \$175 for testing and \$25 for each sample submitted. Board members agreed to this expense.

VIII. CORRESPONDENCE/CALENDAR – Association correspondence was reviewed.

IX. EXECUTIVE SESSION – The Board entered into as executive session to discuss the draft Employee Handbook.

X. ADJOURNMENT – There being no further business, a motion was made and seconded to adjourn the meeting at 8:25 pm. Next Board Meeting will be held on October 26, 2015 at 6:45 pm.

Approved by



date

10 / 26 / 15