



The TOWERS at CHEESMAN PARK

A NON-PROFIT CORPORATION

BOARD OF DIRECTORS MEETING OCTOBER 26, 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 October 26, 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; Jeffrey Stanley, Treasurer. Jean Ronald, CMCA, AMS was present representing Weststar Management Corp.

II. OWNERS FORUM

Unit owners in attendance at this meeting were: Glen Owens, 302; Richard Roehm, 807; Kathleen O'Brien, 702; Sue Fenenia, 1101; Myron and Lydia Swize, 506; and Erika Burke, 407. Parking and traffic concerns relating to the loading zones along Williams St. were discussed. Board member Jeffrey Stanley noted how good the building looked upon his yearly return to Colorado. Favorable comments followed regarding the bright new lighting in the garage and the new lights and cheerful wall color in the laundry. Board President Daniel Galvagni asked residents present if there were any Comcast Internet issues to report. Greg Eisler reminded residents to contact the office if an issue relating to Comcast Internet arises and he will contact the provider.

The business portion of the meeting was called to order at 6:55 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 fitness center, open 24 hours, every day of the week will have cleaning hours specifically schedule between the hours of 10 am and 12 noon, allowing those who are sensitive to the cleaning materials and dust to avoid these hours. Mice have been reported in the building and Greg Eisler will be researching a practical solution. Additional items were covered and reported on throughout the minutes.

IV. APPROVAL OF MINUTES

Following presentation of the September 28, 2015 Board Meeting minutes, a motion made by Greg Eisler was 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 – Association Treasurer, Jeff Stanley, presented the September 30, 2015 Financials. The Association's operating account reflected a beginning balance of \$54,310.43 with deposits totaling \$41,852.66, disbursements in the amount of \$35,982.57, for the September 30, 2015 ending balance of \$60,180.52. The Reserve account reflected a beginning balance of \$171,165.75, with deposits totaling \$11,009.39, disbursements in the

amount of \$273.43, for the September 30, 2015 ending balance of \$181,901.71. The September 30, 2015 Financial was accepted by the Board members for the records.

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

Tentative 2016 Budget Meeting – Board members confirmed Thursday, October 29, 2015 at 6:30 pm for the 2016 Board Budget Meeting. The meeting will be held in the Community Room.

Other Financial Business – A motion was made by Jeffrey Stanley and seconded by Daniel Galvagni to transfer from the operating account to the reserve account, the Xcel rebate in the amount of \$2,773.00 and, one seventh or \$1,060.71 of the Comcast compensation agreement in the amount of \$7,425, for the next seven years, following consultation with the Association's CPA. All Board members voted in favor and the motion carried.

VI. OLD BUSINESS

Balcony Restoration – It was reported that following the discovery that several balconies have been modified with tiles, carpet or other, and the drainage blocked or altered, Attorney Myra Lansky was asked to provide legal response concerning financial responsibility to restore damaged concrete flooring due to these modifications. The email response from Attorney Myra Lansky was read and follows:

"Section 4.4 of the Declaration provides that repairs to Limited Common Element balconies, regardless of the cause, may be assessed to the Units to which the balconies are allocated. While Section 5.4 allows the Association to assess repairs to common Elements caused by the negligent or willful actions against the Units involved, Section 4.4 is straight forward and clear for Limited Common Elements. Repairs to balconies would include structural repairs."

Competitive bids will be obtained and discussion will continue at a future meeting.

VII. NEW BUSINESS

Building Security - Discussion followed on building security and all residents are asked to assist by, 1) Not provided entry to an unfamiliar person, 2) Not providing the code to others, and 3) To feel empowered to ask an unfamiliar person if they reside in the building.

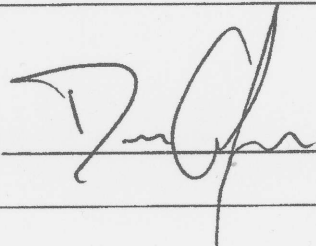
November Fall 2015 Newsletter – The cleaning hours of the Fitness Center will be added to the November edition to be distributed the last week of October.

VIII. CORRESPONDENCE/CALENDAR – Association calendar was reviewed.

IX. EXECUTIVE SESSION

X. ADJOURNMENT – There being no further business, a motion was made and seconded to adjourn the meeting at 7:45 pm. The Next Board Meeting will be held on November 30, 2015 at 6:45 pm.

Approved by _____



date

11 / 30 / 15