



A NON-PROFIT CORPORATION

**BOARD OF DIRECTORS MEETING
NOVEMBER 30, 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 November 30, 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; and JP Sleeper, Member-at-Large. Barbara Perzanowski, Secretary; and Jeffrey Stanley, Treasurer were not in attendance. Jean Ronald, CMCA, AMS was present representing Weststar Management Corp.

II. OWNERS FORUM

Unit owners in attendance at this meeting were: Richard Roehm, 807; Kathleen O'Brien, 702; Erika Burke, 407; and Christian Alavi, 707/902. Questions and recommendations regarding the presentation of the 2016 Budget were presented. The spreadsheet with historical figures, actuals and projected year ends will be projected at the upcoming Budget Ratification Meeting.

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. Unfortunately a plumbing incident required attention on Thanksgiving Day. Other items on the report included the LED lighting project, the building's hot water supply and building security. Daniel Galvagni took a moment to remind all present that the winter cold is more reason for individuals to seek shelter in the building and everyone should be aware of individuals trying to enter the building.

IV. APPROVAL OF MINUTES

Both the October 26, 2015 Board Meeting minutes and the October 29, 2015 Board Budget Meeting minutes were presented in the Board packet for review and approval. A motion was made by Greg Eisler was seconded by Daniel Galvagni approving the two sets 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. Copies of the October 26 and October 29 minutes will be posted on the Association website.

V. FINANCIAL BUSINESS

Monthly Financials – In the absence of the Association Treasurer, Greg Eisler presented the October 31, 2015 Financials. The Association's operating account reflected a beginning balance of \$60,180.52 with deposits totaling \$34,990.51, disbursements in the amount of \$25,323.31, for the October 31, 2015 ending balance of \$69,847.72. The Reserve account reflected a beginning balance of \$181,901.71, with deposits totaling \$6,428.77, disbursements in the amount of \$3,472.02, for the October 31, 2015 ending balance of \$184,858.46. The October 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.

Request for Waiver of Later Fees – Following discussion a motion to waive late fees on account 14330801 made by Daniel Galvagni, was seconded by J P Sleeper. All Board members voted in favor and the motion passed.

Audit and Tax Preparation engagement Letter For Year Ending December 31, 2015 – A motion was made by Daniel Galvagni and seconded by JP Sleeper approving the engagement letter from Olson, Reyes, & Sauerwein CPA's for preparation of the federal and State taxes, along with the audit for the year ending December 31, 2015 at a cost of \$3,600.00. All Board members present voted in favor and the motion carried.

Budget Ratification Meeting - The December 9, 2015 Budget Ratification Meeting was confirmed. All residents are invited to attend a social gathering following the Board Meeting.

VI. OLD BUSINESS

Lighting Project - Update – Greg Eisler reported on the completion of LED installations in the laundry room, the mailroom hall, and near completion of LED lighting in the fitness room. These common areas received new lighting following the garage lighting upgrade project.

VII. NEW BUSINESS

December Fall 2015 Newsletter – A few additions were made to the December newsletter and distribution approved.

Annual Meeting Preparation – It was confirmed that the Annual Meeting is scheduled for April 2016.

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 7:20 pm. The Next Board Meeting will be held on December 9, 2015 at 6:00 pm for 2016 Budget Ratification.

Approved by  date 1/25/16