

Versailles HOA

Meeting Minutes for Thursday, February 23, 2012
@ Versailles Main Floor Foyer 7:00pm

Type of Meeting: Special Session

Meeting Facilitator: Mike McKisson

Board Attendees: Mike McKisson (President), Jill Kaufman, Megan Meermans, Adam Jon Hayworth, Allan Wilson, Diane Encinias

Other Attendees: John Napoli

- I. **Call to Order** – Meeting was called to order at 7:00pm by Mike McKisson. Quorum is met.
- II. **Approval of Agenda** - Yes the agenda has been approved.
- III. **Open Issues**
 - a. The “Inspection of Records Policy” is in place to ensure the HOA Board receives and reviews requests in a uniform fashion. The “Inspection of Records Policy” was already in place from the years past, separate and apart from the Bylaws. Hindman Sanchez requested that we vote on integrating the “Inspection of Records Policy” into our bylaws. This vote does not add a new policy into the bylaws. It only amends the bylaws to incorporate the “Inspection of Records Policy” into the already existing copy of the bylaws.
 - i. **Motion:** Jill moved “to adopt the resolution”. Second by Allan.
 - ii. **Vote:** The motion carried (results in the room were unanimous, 6 in favor, 1 dissenting via proxy. Dissent noted: “this is a reactive and arbitrary amendment that does not promote transparency”.)
 - b. The position description for the Building Manager is still being reviewed by the HOA Board members. The Building Manager will be expected to take ownership of the budget and be proactive regarding financial matters and invoices received.
- IV. **Finance Report given by John Napoli:**
 - a. #504 – Renter wants to extend their lease for 12-18 months. The rent that is being collected has been going into the reserves account only. A new breakdown will be occurring to show the amounts that will be going into operating vs. reserves from this point forward.
 - b. #301 – Under contract but the previous owner has left the state of Colorado. We are negotiating with the bank and the prospective buyer for the 6 months of HOA dues, the late fees, the legal fees, and the special assessment – these all need to be paid.
 - c. #205 – Foreclosure has been finalized. The bank has now purchased it.
 - d. #502 – Possible financial issues may try to sell soon.
 - e. Going to receive the bill for Evans & Redmond for work completed on 2/21 and 2/22.
 - f. Going to receive the bill for the parking lot lights this week. This should be around \$600.
 - g. Only received 24 votes for the increase in HOA dues. We need 39 so the increase has not passed. However, some homeowners have not sent the document back to John yet. There was also discussion that an increase in reserves would be proposed after collecting the budget numbers (proposed and actual) through the 3rd quarter of this year.
 - h. Discussion regarding the utilities for the building. This is considered a pass through and it is not meant to subsidize the operations account.

- i. The reserves account needs to be kept separate from the operating account, especially for utilities.
 - j. John agreed to show the financials with a separate line item for utilities and he will also show a separate line item that will display the amount that is going into the reserve account each month.
- V. **Next Meeting**
 - a. Target date for the next HOA meeting is set for Monday, March 5, 2012 at 7:00pm.
- VI. **Adjournment** – Meeting was adjourned at <time> by <name>.

Minutes submitted by: Megan (recorded digitally by Jeremy).

Minutes approved by: Mike McKisson, Diane Encinias, Jill Kaufman, Megan Meermans