

VERSAILLES CONDOMINIUM ASSOCIATION, INC.

December 11, 2013 Board of Directors Meeting Minutes

PRESENT: Jeremy Parnacher, Megan Meermans, Jill Kaufman, and Allan Wilson – Board of Directors

Gavin O'Toole (Unit 205), Tom Higgins (Unit 401), Deborah Kisselring & Philip Storch (Unit 605), Alex Easton (Unit 805) – Unit Owners

Ricardo Lases – Weststar Management, Property Manager

John Napoli – Versailles Accountant/Business Manager

1. **CALL TO ORDER:** The Board of Directors meeting was called to order at 7:06 p.m. at 789 Clarkson St. Denver CO, 80218. A quorum was established.
2. **HOMEOWNER FORUM & HEARINGS:** Tom at unit 401 reported that he is opening an insurance claim to cover the repairs and damages caused by his unit as well as units 301 and 201.
3. **APPROVAL OF OCTOBER 23, 2013 BOARD MEETING MINUTES:** The meeting minutes were reviewed. Upon motion duly made and seconded the meeting minutes from October 23, 2013 were approved. Motion carried unanimously.
4. **REVIEW CURRENT FINANCIALS:** John Napoli went over the financials.
5. **UNFINISHED BUSINESS:**
 - a. **HVAC Report:** Management reported that the circulation pumps to be replaced have arrived. However, due to the several problems that recently occurred and the low temperatures, the installation will be done at a later time.
 - b. **Owner Occupancy Bylaw Update/Limited Amendment and Restated Declaration:** A brief report from management was given; only one mortgagee has responded back to the legal counsel of the association.
 - c. **Rules and Regulations Update:** Jeremy has sent his first draft to the board. Will continue working on the draft.
 - d. **Additional Items from the Board:** No additional items were brought forward
6. **NEW BUSINESS:**
 - a. **Draft of 2014 Budget:** John Napoli presented the draft of the 2014 budget with no increases on dues. Management recommended to the board that due to some of the projects coming up and the low balance in the reserves account an increase on dues is imperative. The board will review the presented budget.
 - b. **Water Treatment Proposals:** The Board reviewed the proposals presented by Chem-Aqua and Rocky Mountain to perform water treatment for the cooling tower and closed loop system, as recommended by the HVAC contractor. The board decided to table this topic until a budget gets finalized, perhaps until 2015.

- c. **Roof Replacement/Contract Proposal:** Unit Materials submitted a proposal to replace the roof for a total cost of \$32,709.00. They will not renew their maintenance contract unless the roof is replaced. John Napoli will seek additional bids.
 - d. **Trash Removal Contract:** The board reviewed the proposal presented by Republic Services to continue performing trash removal. Megan made a motion to continue using Republic Services as the trash company per the submitted proposal; Jeremy seconded. Motion carried unanimously.
 - e. **Draft of Business Manager Description:** Jeremy submitted the draft of the job description. The board will review, tabled until next meeting.
 - f. **Annual Meeting Date:** The 2014 annual meeting will be held on January 25, 2014 at 11:00 a.m.
 - g. **Additional Items from the Board:** Jeremy made a motion to appoint Phil Storch as a board member; Jill seconded. Motion carried unanimously.
7. **CORRESPONDENCE:** Reviewed and no additional questions.
8. **ADJOURNMENT:** There being no further business the meeting was adjourned at 8:28 p.m.