

VERSAILLES CONDOMINIUM ASSOCIATION, INC.

June 3, 2015 Board of Directors Meeting Minutes

PRESENT: Megan Meermans, Jeremy Parnacher, Katie Kaszynski, and Bibek Remgi – Board of Directors

Danielle Santro (Unit 102), David Wilson (Unit 602), Jon Dome (Unit 702), Alex Easton (Unit 805) – Unit Owners

Ricardo Lases – Weststar Management, Community Manager

CALL TO ORDER: The Board of Directors meeting was called to order at 7:05 p.m. at 789 Clarkson St. Denver CO, 80218. A quorum was established.

1. **HOMEOWNER FORUM & HEARINGS:** An update of the recent leak that took place in the lobby area by elevators, mail room and unit 102 was given.

It was reported that there is a wall in the pool area that needs to be painted. The ashtrays in the pool area and by the side door were requested to be removed as people continue smoking in the common areas of the building.

2. **APPROVAL OF MAY 6, 2015 BOARD MEETING MINUTES:** The meeting minutes were reviewed. Jeremy made a motion to approve the May 6, 2015 board meeting minutes; Katie seconded. Motion carried unanimously.

3. **REVIEW CURRENT FINANCIALS:** The Board reviewed the financial statements for the period ending April 30, 2015. Upon motion duly made and seconded, the April financials were approved. Motion carried unanimously.

4. **UNFINISHED BUSINESS:**

- a. **Roof Replacement, Window Repairs, & Anchors Installation Update:** No update was given.
- b. **Additional Items from the Board:** No additional items were brought forward

5. **NEW BUSINESS:**

- a. **2015 – 2016 Insurance Policy:** The board reviewed the proposal and coverage presented by Brown & Brown Insurance. Jeremy made a motion to approve the proposal as submitted by the association's agent; Katie seconded. Motion carried unanimously.
- b. **Draft of Declaration, Articles, and Bylaws Amendment Proposal:** Jeremy reported that the board met with HidmanSanchez to review their proposal to amend the Declaration, Articles of Incorporation, and Bylaws prior to the board meeting. He reported the importance of proceeding with the amendment as there are a number of errors, sections that do not comply with the CCIOA regulations, and in some instances the documents contradict each other. The association's legal counsel has revised their price to not exceed \$4,500.00 for the drafting of the documents. Jeremy made a motion to proceed with the amendment of the governing documents as submitted by HidmanSanchez; Katie seconded. Motion carried unanimously.
- c. **FHA Certification Renewal:** The board reviewed two proposals for the renewal of their FHA certification. The board requested to obtain a revised price from HidmanSanchez.
- d. **Additional Items from the Board:** No additional items were brought forward

6. **CORRESPONDENCE:** Reviewed and no additional questions.

7. **EXECUTIVE SESSION:** The board went into executive session at 8:16 to discuss delinquent accounts.

8. **ADJOURNMENT:** There being no further business the meeting was adjourned at 8:25 p.m.