

Fairview Place Residences

BOARD OF DIRECTORS MEETING August 10, 2010

CALL TO ORDER

The regular board meeting of the Fairview Place Residences Homeowners Association was called to order at 7:05 pm. Board members in attendance were: Nicole Grabsztul and Katie Travis. Brad Gilpin was unable to attend.

Mike Chapman with Colorado Association Services was also present.

OPEN FORUM:

Tom Cogswell, the on site general maintenance person, and one owner attended the meeting and participated in the agenda discussions when appropriate. No other owners were present.

APPROVAL OF MINUTES

There was a motion to accept the minutes from the Board Meeting on 7/13/10 as presented. The motion was seconded and passed unanimously.

MANAGEMENT & PENDING ITEMS REPORT

- A. Financials: Mike reviewed the financials from 7/31/10. The operating account balance was \$14,938.92 and the reserve fund was \$27,578.65. All the major expense categories are under budget year to date. The reserve fund is less than desired but the operations funds are more than adequate to meet all anticipated obligations for this year. The reserve expenses for the year total \$36,560.00 for 1. the painting and minor repairs to the exterior surfaces and window trim in the common hallways and 2. The replacement of several deteriorated decks.
- B. Pending Items Report: The pending items from the previous meeting in July have all been completed and no further discussion was needed. Mike was asked to have Land Tech check the sprinklers on the south side. Some areas are very wet indicating a broken line.

UNFINISHED BUSINESS

- A. There were no unfinished items from the previous meetings. All of the major projects for the year have been completed satisfactorily.

NEW BUSINESS

- A. Association Cleaning of Windows: The legal documents clearly state that the owners are responsible for cleaning the windows associated with their units. The association is only responsible for the windows in the common hallways and exit stairwells. There was a brief discussion and the topic was tabled to a future meeting.
- B. Hallway Window Left Open: the board discussed the damage from rain that is caused by the hallway windows being left open to help circulate air and cool the halls. No decisions were made and the topic was tabled to a future meeting.

ADJOURNMENT TO EXECUTIVE SESSION

No action needed at this time. Delinquencies are minor and there are no open covenant violations.

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 7:48 p.m.