

Fairview Place Residences

BOARD OF DIRECTORS MEETING September 14, 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: Brad Gilpin and Nicole Grabsztul . Katie Travis was unable to attend.

Mike Chapman with Colorado Association Services was also present.

OPEN FORUM:

Two owners were present, including Tom Cogswell the on site general maintenance person, and they participated in the agenda discussions when appropriate.

APPROVAL OF MINUTES

There was a motion to accept the minutes from the Board Meeting on 8/10/10 as presented. The motion was seconded and passed unanimously.

MANAGEMENT & PENDING ITEMS REPORT

- A. Financials: Mike reviewed the financials from 8/31/10. The operating account balance was \$18,101.84 and the reserve fund was \$29,434.10. All of the major categories are under budget year to date. Snow removal is over spent through this month with \$1,234.50 left in the budget through December. Gas and Electric expenses are under budget by \$5,076.38. The anticipated rate increase did not happen as planned.
- B. Pending Items Report: There were no pending items from the last meeting.
- C. Mike was asked to have Applied Plastics check the deck on 203-204. There is water ponding there that might be a problem with the way the deck was sloped. If so they need to do the repairs under warranty.
- D. Future Meetings will be held in Unit 202 due to the change in weather making the deck area impractical. The annual meeting will also be held in unit 202.
- E. Colorado Association Services is moving it's Aurora office back to the main branch in Lakewood as part of a reorganization. Mike will email the Board with the updated address and phone numbers.

UNFINISHED BUSINESS

- A. Deck Replacement for Unit 113. The bid is out to Applied Plastics for this replacement and is not in yet. By the time we get the cost it may be too late in the season to make these repairs. This kind of deck requires certain temperatures for the surface to adhere properly.
- B. Three requests for fee waivers: Due to extenuating circumstance the late fees for unit 215 and 201 were waived. Unit 109 requested a reduction in his moving fees for a partial move out, only one tenant moved not both. The Board denied this request. A move is a move no matter how many individuals are involved.
- C. Common Hall Windows: The Board again discussed the need to put something in place to keep residents from opening the hallway windows all the way up allowing rain to damage the window

sills. Tom Cogswell will ask Andy Anthony for a professional looking solution to stop the windows from opening more than a few inches.

NEW BUSINESS

- A. Landscape And Snow Contract for the 2010-2011 seasons: The board reviewed the proposals from Landtech Contractors Inc. with no increase in costs from last year. The Board unanimously approved both.
- B. Tax Prep Proposal: Michelle Giometti , CPA provided a proposal to complete the taxes for 2010 to be completed in 2011 for \$250.00. This is a savings of \$100.00 from the previous CPA. The proposal was approved unanimously.
- C. 2011 Budget Draft: Mike Chapman reviewed his budget suggestions for 2011 by explaining each line item in detail. The draft suggested an increase of 5% in assessments primarily to allow an substantial increase in the reserve fund contributions. The Board voted unanimously to approve the budget as presented.

ADJOURNMENT TO EXECUTIVE SESSION

There was no executive session held at this meeting.

ADJOURNMENT

With no further business to discuss, the meeting was adjourned at 8:30 p.m.