

**Building # 8 Kappa- Home Owners Association
Annual Homeowners Meeting
June 20, 2009 - 1:00 P.M.**

Members Present: Ruth Spano (Vice President) & Brian Spano, James Dignan (Secretary) & Heidi Dignan, Robert Gibson, Stanley Nelson, Barbara Taister, Francine Smith

Members Present by Proxy: Brenda Kirsch (President), Carolyn McLean-Bartos, Diane Nagel

Others Present: Brian Lence (CMC President), Noreen Frye (CMC Accounting & Association Business Manager), Matt Priebe (CMC Property Manager)

Call to Order: Ruth Spano called the meeting to order at 1:00 p.m.

Roll Call/Proxy Count/ Quorum: A count was taken of the members present & proxies received. It was determined a quorum of over 50% of homeowners was met.

Approval of Minutes: A motion was made to approve the June 21, 2008 Annual Meeting minutes. It was seconded and passed to approve the minutes as written approved.

Election of Board Members:

- Ruth explained that Brenda does not want to keep the President position due to health issues.
- A motion is made to elect Francine Smith to the Board. The motion was seconded and approved to elect Francine to the Board for a two year term expiring 2011. **Action Item: Noreen to update the HOA contact list with the new Board member's information.**
- A motion is made to re-elect Ruth Spano to the Board for a three year term expiring 2012. The motion was seconded and approved.

Maintenance Report:

- Review Spring Complex Report:
 - Matt's crews will replace the rock on the walkways at no cost to building.
 - Matt explained the crawlspace area is not experiencing any problems.
 - The question is asked if CO 2 detector will be installed in units. Matt explained that a detector will be installed by the boiler. **Action Item: CO2 detector to be installed by the boiler.**
 - The homeowners would like the deck carpet stretched if possible. **Action Item: Matt to check the possibility of stretching the deck carpets.**
 - The homeowners would like to see how the deck carpet looked after it is stretched before considering cleaning the carpet.
 - Matt suggested that a heavy door be installed in the laundry room, but the homeowners would prefer CMC reinforce the door jamb. **Action Item: CMC to reinforce the door jamb in the laundry room.**
 - The homeowners would like Matt's crew to do the necessary touch up painting on the building. They advise Matt there is a lot of paint in the boiler room, two colors of brown. **Action Item: Matt will check the paint supply in the boiler room before starting the touch up painting.**
- Review Long-term Replacement Study:
 - The deck was done in 2008 rather than 2006, which is documented on the paperwork. **Action Item: Matt with correct the deck replacement year to 2008 and will revise the life span.**
 - The hot water heater was replaced last spring, and the rotted subfloor was replaced. Rocky Mountain Radiant Heat replaced the hot water heater and provides a 20-year warranty for their work. There is a 15-year warranty on the water heater.
 - The boiler is original. Approximate cost for a new one is \$15,000.
 - Exterior painting looks great and should only require touch up work. Barbara asked if anyone is interested in painting the doors during work day, perhaps a dark brown instead of red.
 - The washer/dryer was replaced in 2007/2008.
 - Roof issues were discussed.
 - The roof was replaced in 2004. The back half of the roof was replaced last August 2008 by The Roofing Company, and it will be resealed this year.
 - The Roofing Company replaced the cosmetic drywall, from the damage that occurred prior to the August 2008 replacement. In December 2008, Francine had another leak in the back bedroom, and there were continued problems. The Roofing Company came out and inspected the roof, claiming it was the homeowner's fault because the roof was not shoveled off.
 - Another leak in February 2009 developed with same situation. The Roofing Company came out and broke the ice, again claiming it was not their fault.
 - The manufacturer of the roof material came to look at it. He found open seams, which is where the leaks occurred. He went back to The Roofing Company but never got a report from them. Francine explained that

at this point the roof should be water proof. She will take a picture of how the lip is bending and send it to the manufacturer and inquire if this is how it should be.

- The Board asked Matt to get copies of bills paid by the HOA for CMC to fix damage related to The Roofing Company's work. **Action Item: Matt to get copies of bills paid by the HOA for CMC to fix damage related to The Roofing Company's work.**
 - It was suggested to send a demand letter to The Roofing Company and take them to small claims court. **Action Item: Brian Spano to draft a demand letter to The Roofing Company.**
 - It is suggested that the HOA cut their losses with The Roofing Company. Another roofing company, Turner Morris Roofing, also carries the same manufacturer used by The Roofing Company. Matt provided the phone number for Turner Morris Roofing in Denver for the Board to talk to about the issues with the roof.
- Francine requested the steps between the south- east corner, up to the 3rd floor, be checked since a few steps were rickety, Shawn tighten them up, but asked if Matt can check on the steps, particularly the 5th step up. **Action Item: Matt to have his crew check on the south-east corner steps that lead to the 3rd floor.**
 - Matt sent a letter out from the insurance company that explained the spacing between the railing slats is too wide apart. They are 12" apart and the code is 4", but the building is grandfathered and it would be up to the HOA to have the railings fixed. Matt could get bids if the HOA decided to have them fixed. The homeowners agreed at the meeting they did not want to have the railings corrected at this time.
 - It was mentioned there were some missing sprinkler heads. **Action Item: Matt to have the sprinkler heads checked and replaced if necessary.**
 - Barbara mentioned the sprinkler was continually on while she was up here a week ago. **Action Item: Matt will check the sprinkler time and regulate accordingly..**

Financial Report:

- Noreen presented the Balance Sheet & Income Statement as of the fiscal year ended 05/31/09.
- Review Insurance Reserve Funding:
 - Noreen changed the inflation factor used to estimate the 2009-2010 insurance reserve to 7% as insurance costs are going up.
- The question was asked as to how much will it cost to have the building's electrical wiring pig tailed. Matt didn't know off hand, but explains about a new product that's UHL approved and converts aluminum wiring. **Action Item: Matt to get cost to have building's electrical wiring pig tailed.**
- A question was asked about percentage ownership. Noreen added up all the percentages and everything is correct. Brian checked the HOA book and the percentages are correct.
- Review Maintenance Reserve Funding:
 - Matt reviewed the Maintenance Reserve and feels everything is in balance for this year.
 - Matt discussed extra ordinary maintenance issues.

Old Business: There was no old business discussed.

New Business:

- Issues from Proxies- There were no issues from the proxies received.
- Renewal of Management Agreement- A motion is made to renew CMC's management agreement, seconded and approved.

Scheduling of 2010 Annual Meeting:

- The 2010 Annual Meeting was scheduled for Saturday June 19, 2010 at 10:30 a.m.
- The 2009 Clean-Up Day was scheduled for Saturday July 18th with a Barbeque afterwards.

Adjournment: A motion was made and seconded to adjourn the meeting. The meeting was adjourned at 2:20 p.m.

Minutes recorded by Donna Lively of CMC & reviewed by the Board of Directors prior to distribution. Minutes are not formally approved until voted on at the next Annual Homeowners Meeting.

**BUILDING #8 - KAPA HOMEOWNERS ASSOCIATION
ANNUAL MEETING
June 21, 2008**

MEMBERS PRESENT: Brenda & Ray Kirsch, Ruth & Brian Spano, Barb Traister, Bob Gibson, Amy & Jim Nagel, Francine & Shawn Smith, Teresa & Jay Jordan, Stanley Nelson

MEMBERS PRESENT BY PROXY: Heidi & Jim Dignan, Carolyn McLean-Bartos

OTHERS PRESENT: Brian Lence, CMC President; Matt Priebe, CMC Property Manager; Noreen Frye, CMC Accounting & Association Business Manager

CALL TO ORDER: President Brenda Kirsch called the meeting to order at 10:45 a.m.

ROLL CALL/PROXY COUNT/QUORUM: Over 50% ownership is needed for a quorum. It was determined that a quorum was represented.

APPROVAL OF MINUTES: A motion was made for the approval of June 30, 2007 annual meeting minutes. The motion was seconded and passed to approve the minutes as written.

ELECTION OF BOARD MEMBER: Brenda Kirsch's term expires in 2008 and she is willing to stay on the Board. It was moved to re-elect Brenda and to keep the same Board. The motion was seconded and passed. Ruth will be available while Brenda is wintering in St. Louis.

MAINTENANCE REPORT: Matt reviewed the Spring Complex Report.

- Grounds were cleaned and seeded.
- Touch-up painting will be done around the outside of the building.
- New carpet looks good.
- New washer and dryer have been installed.
- Brenda explained the roof leak problem and issues related to The Roofing Company were discussed. They showed up without Matt's knowledge and accused CMC of hammering the roof. They did fix the leak and shoveled the roof. A bill was received but Brenda has not paid because the leak was supposed to have been fixed previously. Negotiations with The Roofing Company are ongoing.
- Since the French drains were installed the crawlspace has been dry.
- No sump pumps are needed.
- Long term, the boiler system may need to be changed.
- Matt will bleed the boiler system lines and purge the system. This may help with the knocking noise. If not, the boiler room may need to be insulated.
- CMC will get bids on reseeding and planting, and one with the installation of a watering system.
- Brenda will plant two Apple Blossom trees.
- Motion was made that renters who are in the building longer than one month will be allowed keys to the laundry room. The motion was seconded and passed.

- Brenda bought new tools and will have them in her unit if anyone wants to use them.
- Ruth will look into to see whose property, Building #8 or #24, the space where the big tree was removed and possibly turn it into parking.

FINANCIAL REPORT: Noreen presented the Balance Sheet and Income Statement through May 2008.

- Extraordinary maintenance was discussed.
- Matt has revised the snow removal plan so walkways should be shoveled properly.
- Money market accounts and CDs were discussed. Brian suggested putting \$15,000-20,000 into a CD with a 3 month rollover. A motion was made, seconded and passed.
- The Insurance Reserve was reviewed in detail. It is over-funded going into the next fiscal year.

OLD BUSINESS:

- Fire danger concerns were discussed. Matt reviewed what the city and county have been doing to keep the fire danger low. Brenda will pick up and distribute fire plans.
- Ruth went over the landscaping plan. She will be meeting with Terry of Rendezvous to talk about planning more tree and get recommendations for other kinds of trees to plant.

NEW BUSINESS:

- The Roofing Company broke branches off some of the trees when they shoveled snow. Brenda is thinking of having them pay for the damage.
- Ruth suggested planting trees in memory of loved ones or as a family.
- Hanging baskets will be delivered and hung on the 1st and 2nd floors only.
- Homeowner Work Day will be the weekend of August 2nd and 3rd.

SCHEDULING OF NEXT MEETING: The next Annual Homeowner's Meeting will be held on Saturday, June 20, 2009 at 1:00 p.m.

ADJOURNMENT: The meeting was adjourned at 1:36 p.m.