

HCH 1117 Board of Managers Meeting

Present: Dan Madigan, Don Cameron, Barbara Malone

1. The Board of Managers agreed to the change of positions. Dan Madigan – President, Don Cameron - Treasurer, and Barbara Malone – Secretary.
2. The necessity of reviewing future ongoing costs was discussed; this includes cable, management, heat, water, sewer, and insurance.
3. The electrician's actual costs were reduced by \$45/Unit. This cost reduction will be reflected in the assessment.
4. The projected amount to be kept in escrow was discussed and the figure of \$15,000 was introduced. The factors that introduced in this were 1) the boiler was re-vamped 2 years ago and should last another 15-20 years 2) the roof should last another 10 years 3) the parking lot should last another 5-10 years 4) we may be looking at putting in a sprinkler system.
5. Changes in the rules and regulations are a priority item to be enacted. It was decided to put out an email with an ending date to vote. A 75% (7/10) response rate is required to pass.
6. Management access to all units is per Colorado state law and will be required for electric / painting and other general maintenance projects agreed on by the homeowners.
7. Special assessment will end at the end of August. The adjustment will occur in September and continue with the previous assessment.
8. The special assessment for the Windows will begin in November and continue for 9 months. Dave is taking the lead on finding a window contractor. Dan has access to windows at contractor prices.

Respectfully submitted,

Barbara Malone

HCH Building 1117 Board of Managers Meeting 10/06/06

Present: Dan Madigan, Don Cameron and Barbara Malone

1. Discussion of check signing with the decision to always have one signature and either the initials or signature of a second manager. Dan (the president) will be the initial signature on all checks. The treasure will be second signer. Don chooses to initial the check. The secretary will be the alternate signor. Barb will sign if Don is unavailable.
2. Our previous door installer has been apprehended and monies will be placed back into the general account equaling \$3150.00
3. The issue of windows is being researched. It was decided that the units with windows that would be affected by the painting would be done at the same time

as the painting by Mark's carpenter. The price for windows came in at about \$18000.

4. The painters have been contracted and the color has been decided. Dan purchased 50 gallons of Glidden Endurance Paint which requires the temperature to be at least 50 degrees. It was decided that as much painting as possible will be done this fall. The price came in at \$8000.
5. The issue of late payments was discussed extensively. It was decided that from 7/01/06 to 11/01/06 financial charges would be covered by the HOA due to unclear language about the collection of late fees. As of 11/01/06, any outstanding balance will incur a 1% late fee charge. This charge will be incurred 25 days from when the bill is mailed.
6. New external light fixtures are planned at the same time as the painting will be done. The board is researching an incandescent wall mounted sconce light. The building would require 22 new lights with wattage between 15 and 26. Don and Dan are researching these lights.

Respectfully submitted,

Barbara Malone