1285 Albion Owners Association
Board Meeting Minutes
May 18, 2010

Meeting was called to order at 6:15 pm

Roll Call: Laura, Adam, Orlen
Colorado Management: Julie L. Baca & Steve Smalley
Owners: Scott from Bank of Denver

Meeting Minutes: This is the first meeting of Owners to be held for the HOA.

Financials:

Cash-Main Acct.	$ 7,638.44
Total	$ 7,638.44

The above figures represent the amount as of the close of business 5/18/10

Violation Hearings:

- None

Old Business:

- Due this being the first meeting we have no old business to follow up on today

New Business:

- Board of Directors was established, Scott motions to appoint 3 homeowners, Orlen 2nds, all in favor.
    - Adam-President to serve a two yr term
    - Orlen- V.P. to serve a 1 yr term
    - Laura- Sec/Treas to serve a three yr term
- Adam wants to see copies of Rules and Regs from other HOA's
- BOD members want to have a copy of the Mgmt Contract with CMR
- Floor heaters in units are not working
- Lights out in several areas
- Fire cleaning lady Norma 720-544-9597/ bring in Tonya ASAP
- 4 No Trespassing signs to be posted
- Check into prices for Poop Station installation
- Scott and CMR present to BOD the fact that the HOA has no reserves account. Laura motions to waive the right to notice on voting on establishing a reserves account. Orlen 2nds, all in favor.
- Adam motions to change the gov docs to reflect a charge of 15% at purchase to be held in the reserves account. Orlen 2nds, all in favor.

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- The three current owners have paid into the account at purchase, Scott with The Bank of Denver will open the account with the funds for the 21 rental units, and the current owners will be reimbursed the difference of what they paid at three times the due VS 15%.

Announcements: 0
Adjournment: Adam adjourns meeting.

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