

***Lafayette Place
Annual Meeting
April 27, 2006***

Roll Call : Tim Marshall, Monty Stutzman, Rhonda Valladares, Donna Abby, Monica Warheid Sean Walsh, Michelle Mertz, Shannon Friel
Proxy: Tara Imbert, Randolph Cloud

Management: Carol and Karen with Colorado Management and Realty, Inc

Shannon called the meeting to order at 7:15 and a quorum was verified and the meeting was continued.

Meeting Minutes:

2005 Annual Meeting Minutes were reviewed by the membership, Shannon makes a motion to accept the minutes with corrections, Tim seconds, all in favor.

Budget:

Carol submitted the budget to the membership. Michelle motions to approve the 2006 budget, Monty seconds, and no discussion, all in favor.

Election of Directors:

Shannon has volunteered to continue serving
Donna has volunteered to continue to serve
Monty has volunteered to continue to serve
Michelle has volunteered to continue to serve
Tim has volunteered to serve on the Board

Shannon makes a motion to accept the above volunteers, Monty seconds, all in favor.

Action Items

Carol can look up the owner information on the house next door.

The Membership would like to move the money to a money market. Shannon makes a motion to move \$5000 from the mail account to a money market, Monty seconds, all in favor. Carol with work with Shannon on this task.

The Board would like motion light installed on the bottom four units in the front for safety purposes.

The gate needs to be repaired. This is for safety.

We need to look at installing rod iron fencing in place of the lattés on the back of the property against the bottom units.

Owners would like to get iron security door. The Board is ok with the doors but they need to match.

Ceri unit has the only shut off for water in the building. We need to look into pricing for moving the shut off to a center location.

Exterior painting needs to be done. Monty will meet with the painters.

Tara notes she would like to find out if the leak in her unit has created mold. Brian and CMR will take a look at this.

For the next snow season, we need to use friendly ice melt

Tim notes the water pressure is an issue and needs to be looked into.
We need to have a plumber check it.

Carol wanted to inform the Board A-Native would like to install a large boulder where the trash truck is hitting the sprinkler head in the Southeast corner. The Board would like to go forward with the rock.

Carol and Karen were dismissed from the meeting and Board discussed the management contract.

**Lafayette Condominium Owner:
Board Meeting Minutes
Wednesday, October 11, 2006 at 7:00 PM
1305 E. 17th Ave**

- ❖ Meeting called to order @ 7:11pm
- ❖ Roll Call: Tim, Tara, Ceri, Shannon, Monty, , Randolph, Leo
- ❖ Monica by Speaker phone
- ❖ Management: Steve & Kathy
- ❖ Financials
- ❖ Unfinished Business/Action Logs
- ❖ New Business
 - Open Forum

Info based on information provided by Attorney Michelle Speck, Hinman-Sanchez. No HOA funds can be used for contents, walls. Tara and Monty petitioning the insurance company to appeal the decision. Shannon tried to pro rate based on damages. Attorney said as an association they can do what ever they want with their money but advised that it would be a breach of fiduciary duties and could be challenged by an owner now and anytime in the future which could result in a lawsuit. Documents are poorly written and out of date. Need to revise all 3 controlling document \$5000.00 Steve said we could get a quote from another Attorney. Association will pay for the removal of water. Deferred building maintenance major issues. Funds would be depleted to cover the flood expenses and legal fees Dues increase of \$50.00 for the next 12 months to rebuild reserve. Proposed barrier to prevent future flood damage. Door replacements on top level. Water meter west of building. Association feels the need to

focus on flood. Financially there is only so much money, Shannon proposed today to vote on a dues increase of \$50.00 to \$7,200.00 in a 12 month period. Dues increase will go to revamp documents. Four issues, structural can not be done based on association documents. Preventative changes, rewrite documentation, building mtnc. Steve would not want the board go against their attorney's opinion. Money needs to be spent to get experts to assess the situation. Shannon proposes to increase dues to increase reserve. *Tim motions to raise dues by \$50.00 for a period of 12 months to increase reserve beginning January 2007, Monty seconds, discussion, all but one in favor.* Steve to provide sample documentation so that board can do a lot of leg work before you attorney is approached to revise governing documents. Gate lock needs to be adjusted. Gap in new gate big enough for Tim to get thru. Gate opener mechanism, was the bid for two if not what is the price for a second one. Railing ask Jason to bid on all railing Backflow preventor wait until spring.

- ❖ Announcements - Check schedule for quarterly January??? Annual April???? Shannon's board spot will be open.
- ❖ Adjournment Tim moves to adjourn Randolph 2nds all in favor, meeting adjourned at @ 8:25pm.
- ❖ Comcast billing Ceri (1301)

DRAFT