Lafayette Condo's
Board Meeting Minutes
March 22, 2007

Meeting was called to order at 6:30pm

Roll Call: Donna Abbey, Michelle Merz, Tim Marshall, Monty Stutzman, Rhonda Valladares & Tara Imbert

Management Company: Kathy Andersen, Colorado Management & Realty

Meeting Minutes: There were no meetings held in January or February 2007 therefore, the minutes from October 11, 2006 were presented for approval. Michelle motion to approve minutes with correction, Tim 2nd

Financials:

Cash-Main Acct.	$ 3,599.39
Savings Account Reserve	$10,281.76
Total Current Assets	$13,881.15

Late Charges – Donna motions $25.00 after 15 days Michelle 2nds
Board wants to see aggressive collections action.

Lawsuit
Michelle states that rights are reserved with the city to sue. There is a period of 90 days to respond, complaint should be ready to go at 90 days therefore being ready to move forward after response. Michelle will follow up on this information.

Board agrees that the management company can assume silence is approval up to $500.00.

Unfinished Business/ Action Log:
Rock – Still needs to be moved, Tarry from A-Native will move it as soon as the snow lets him.
Project List - Tara volunteered to look into the patio sealing. Rusting wrought iron is also a concern.
Remote Controls – Tim has not received the remote controls he requested. Kathy thought they had been sent an acknowledged that Monty had programmed them; Kathy will check into what happened here and will deliver them herself to Tim's mailbox.

Committee Updates:
Flood Prevention – Tara has done research into building a wall which would handle the flooded situation that was experienced last year. In order to build this wall it would require a special assessment of approximately $2,500.00 per unit.

Approved

Donna opened the discussion in regard effect flooding would have on the foundation and insurance. She feels if the flooding situation is not remedied the expense could be much greater. Property values in the area are increasing and Donna feels there is a need to keep the property up to date. Tim's concern is will this really fix the problem. Board agreed to have Kathy provide dates for a meeting to present drawing of proposed project, including drawings, pricing, and a completion time frame schedule. Board asked that insurance company representative be at this meeting to address issues of mold, structural soundness and ability to insure building if continued flooding occurs. The idea of a flood door was discussed and it was determined that it would prevent flooding into the units but would not help with structural damage.
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New Business:
Reserve Study – Board would like to have a reserve study to be presented to the community at the time the special assessment is requested.
Dog Station – Board asks for pricing on a dog station
Spring clean up – Board agreed that April 21st weather permitting would be a good day to work on the property.

The board is short one board member since Shannon Friel's resignation. Tara has put a lot of time and effort into researching flood prevention and everyone is in agreement that she has shown great interest in the property. Tim nominates Tara as the 5th board member. Tara accepts the nomination. Donna motion for appoint Tara as the 5th board member, Monty 2nd.

Board believed that there was some insurance dropped at some point in 2004 in regard to sump pump and flooding, they would like to know who was responsible for this.

Next Meeting: May 17th at 6:30pm location to be determined

Adjournment: Donna motions to adjourn the meeting at 7:35pm Tim 2nds.

Approved