Lafayette Condo's
Board Meeting Minutes
May 17, 2007

Meeting was called to order at 6:35pm

Roll Call: Donna Abbey, Tim Marshall, & Tara Imbert

Management Company: Kathy Andersen, Colorado Management & Realty

Meeting Minutes: The minutes from the March 22, 2007 meeting were presented for approval. Tim motions to approve Tara 2nds.

Financials:

Cash-Main Acct.	$ 7,537.04
Savings Account Reserve	$10,348.04
Total Current Assets	$17,885.98

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Tara motions that the special assessment will be for a sum of $3,000.00 per unit, Tim 2nds all in favor.

Unfinished Business/ Action Log:
Gate – Tara asked why one side opens better than the other and Tim states that because one side has the new mechanism and the other doesn't, maybe something for a future expenditure.
Dog Dispenser – Kathy presented info as to the cost of a dog dispenser. Tara & Tim both agreed to the purchase of the dispenser and the pole.
Rock – Tim agreed to move the rock back to its original place.
Reserve Study - was presented to the board and they will review for any changes they think necessary. Board feels it would be a good idea to present the Reserve Study at the annual meeting.
Lawsuit - The following information was presented by Michelle Merz via e-mail.
I spoke with our attorney about filing a lawsuit against the City, and we are ready to go forward if the board agrees. At this point it is difficult for me to estimate the cost of going forward – I am happy to do a lot of the work for us to cut down on our attorney's fees, but litigation is always expensive.
Our attorney is billing at $200.00 per hour, which is reasonable. It is also difficult to determine how aggressive the city attorney will be until we actually file suit and see how they respond. I anticipate that the City's primary arguments will be that they are immune from suit in this case, and that the HOA failed to mitigate its damages because it took no steps to prevent future flood damage from the first flood several years ago. I know we have ways to respond to these arguments, but that is what I anticipate they will say.
The other issue I would raise at the board meeting would be clarification of who is suing (the HOA or the individual homeowners). At this point, my feeling is that we cannot have the same attorney represent both the HOA and the individual homeowners. First, I think the interests of the HOA and those of the homeowners could be adverse to each other at some point during the suit.

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Second, there is the issue of how to divide the costs incurred by the attorney (as the HOA should not pay for the extra costs associated with the addition of individual homeowners to the suit). However, I would like to discuss this issue further with out attorney and get his input. If the attorney just represents the HOA, the individual homeowners could also file suit; they would just need to retain their own attorneys…
Thru e-mail the board voted to move forward with the lawsuit on behalf of the HOA.
Donna motions to accept the e-mail vote to move forward with the law suit, Tara 2nds all in favor

New Business:
Change By-law – Board would like to change the by-lays so that the board could assess future projects.
Post Flyer Reminder for the meeting including proxy.
Tara will put the packet of info together for the special assessment meeting including some of the flood pictures.
Board agrees that the drains need to be jetted once a year check to see when it was last done and use that as a starting point.
French Drain – Mile High Drain submitted bid for installing two sump pumps in the back of the units to help with drainage. At this time the French Drain behind Tara's unit is not functioning at all and Mile High Drain feels that the sump pump would be a better way to solve the drainage problem there.
Stairs & Railing – Mile High also submitted a bid for repairing the damage from the car accident which is included in the meeting packet.

Next Meeting: Special Flood Prevention meeting is May 29, 2007 at 6:30pm at Pasquini's

Adjournment: Time motions to adjourn at 7:50pm, Donna 2nds all in favor.

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