Mandalay Dominions
Annual Meeting
February 21, 2007

Meeting was called to order at 6:45pm

Roll Call: Claudia Czajkowski, Jill & Brian Ellerton, Harriet Pell,

Management: Kathy and Brian with Colorado Management & Realty, Inc

Minutes from the Special Assessment Meeting were presented because Kathy was unable to locate any previous annual meeting minutes. Brian Ellerton make a motion to official call the meeting with Carol in 2006 the annual meeting.

Based on the above information board of directors was verified as follows;
Natalie elected in 2006 for a 3 year term 2006-2009 - President
Brian elected in 2006 for a 2 year term 2006-2008 - Vice President
Harriet elected in 2006 for a 1 year term 2006-2007 Secretary/Treasurer
Secretary/Treasurer is the only position up for re-election this year and Harriet is not interested in another term. Claudia has volunteer to run for this position ballots were submitted and Claudia is unapposed therefore she is the new board member.

Jill motions to accept the minutes with the discussed corrections, Claudia 2nd, all in favor.

Financials:

Cash-Main Acct.	$520.50
Savings Account/Reserves	$ 86.13
Total Current Assets	$606.63

Kathy addressed the subject of budget billing and the pitfalls of a large lump sump payment at the end of the year.

Kathy also introduced the yearly meeting calendar.

Harriet moves to adjourn the annual meeting at 7:30PM, Jill 2nd all in favor. So adjourned.

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Mandalay Dominions
Board Meeting
February 21, 2007

Meeting called to order at 7:35pm

Roll Call: Claudia, Jill & Brian Ellerton, Harriet Pell

Management: Kathy Andersen & Brian Sanders with
Colorado Management & Realty, Inc

The board decided on the following positions for 2007
Natalie will remain as President until her term ends in 2009
Brian will remain as Vice President until his term ends in 2008
Claudia will become Secretary and her term will end in 2008

Kathy introduced the action log which has been very successful in tracking the needs and actions of the community. Board felt this is a good idea as to many times their requests were met with no response. Also introduced was a sample reserve study, which basically show the cost and time frame of high dollar equipment and structural items which are the responsibility of the association maintain.

The following are items that the board would like added to their action log.

1. Reserve Study – Claudia will provide info to Brian to help with the completion of the reserve study by 2/21/07. Updated reserve study to be presented at the next board meeting in April.
2. Consider raising dues to fund reserve.
3. Pigeon problems destroying the roof. Get an estimate from pest control asap
4. Get a bid for cleaning the common areas 2 times per month.
5. Fire Inspection – when is it.
6. Collection is a high priority

No one is opposed to leaving the management fee at $200.00 which then ratifies the budget.
Discussion was had in regard to the need for an increase in dues not only to fund the reserve but for the upkeep of the community. Brian Ellerton motions for an increase of $50.00 per month, Claudia 2nds, all in favor.

Meeting was adjourned at 8:00pm

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