Charline Place
Board Meeting Minutes
August 26, 2008

Meeting was called to order at 6:40pm

Roll Call:
Board Members: Stacy Schurman, Criss Bradbury & Chris Sargent,
Guests: Ray Kraemer
Colorado Management & Realty, Inc: Kathy Andersen

Ray Kraemer –
Ray presented a disk to of the grant draft to Kathy & Stacy. Ray questioned weather or not Karen has received the check for $4000.00, Karen is on vacation so no one knows for sure. R windows will need access to units in order to quote the on windows. Ray feels that we should move forward with the window repairs and they will need access to the units to quote the work. Ray presented the proposal for the next grant application. Letter of support are very good but the more support letters the better. The question arose regarding how much does the board feel that they can assess the community? It was expressed that it would be difficult to ask for more money until 1st phase is completer and felt it would be reasonable to ask for about $2,500 every other year. Grant awarded in Dec or Jan. Board agrees to move forward in a conservative effort. Spring is when work will begin. Check for dates for another meeting in mid September. The board would like Ray to get a reading on what is a reasonable request for the grant money. If a project is completing successfully chances are you will be awarded all the phases. Ray will put together a summary of what the chances are for Charline Place to get the grant. Now may be a good time to look into having an accountant on board as well as a project manager. Ray asked about the historic photos and Chris Sargent & Stacy are going to look into getting copies for Ray.

Meeting Minutes: The May, June & July 2008 minutes were presented for review and approval. Criss moves to accept with correction, Stacy 2nd all in favor.

Financials:

Cash-Main Acct.	$ 14,578.39
Savings Account Reserve	$ 37,299.03
Restoration Fund	$ 49,366.79
Certificate of Deposit	$ 10,215.76
2nd Certificate of Deposit	$ 40,000.00
Total Current Assets	$151,459.97

Old Business/Action Log:
Kathy has proposed to have a maintenance person come to the property at least one hour a week to address the maintenance issues. Stacy will provide a list after cleaning and mtnc will be scheduled for the early part of the week.

New Business:
Move next meeting to Sept 11 instead of 30th so that the grant proposal can be reviews by the board before submitting and board would also like to move October meeting up to the middle of the month is possible.
Chris brought of the subject of Recycling and Stacy stated that she has all the info and will get it updated and bring to next meeting.
Board wants to know when the CD's mature and would like $40,000.00 put into a three months CD. Board wants to watch the dates on maturity so they don't lock up the money.

Adjournment: Stacy motions to adjourn at 7:54pm Chris 2nds all in favor.

Draft