Franklin HOA Meeting
April 4, 2005

Present: Mike Epple (President), Rachelle Yandell (Treasurer), Michele Hendrickson (Secretary), Reed Masten, Kevin Maly, Mike Fyler, Josh and Nikki Patterick, Nolan Epple, Lance McGee and Sissy Jasper.
*Cathy Kuykendall, Danielle Driggers, Kirk Samsel, Ron Kuseski and Suzanne Thorpe (one vote) by proxy.

Mike Epple called the meeting to order at 7:02 p.m.

The meeting began with a short presentation by two women involved with the new restaurant prospect for 1645 17th Ave. (The old Bricks Bar location.) The name of the restaurant will be Parallel Seventeen. It will be an upscale Vietnamese restaurant. They will be petitioning for their liquor license on May 16th. Mike Epple is planning on attending this hearing on behalf of The Franklin Townhomes Association. They hope to begin construction the beginning of June, and if all goes according to plan, Parallel Seventeen will open on July 1st.

A quorum was established in accordance with the by-laws. (33% of homeowners constitute a quorum.)

Secretary
Michele asked if there were any questions regarding the 2004 annual meeting minutes. There were none, and the minutes were passed.

President's Report
Mike reviewed several of the accomplishments made by the board. These include:
-The satellite dish issue was reviewed by an attorney and a new policy adopted.
-Lawn maintenance issues were accomplished, for example, replacement of a tree at #1617.
-Signed all checks and made sure taxes were completed on time.
-Reviewed insurance needs with agent and accomplished a policy cost reduction.
-Obtained correct information from Fire Marshall concerning ability to have barbeque grills on balconies.

Financial Report
Rachelle presented an overview of the 2004/2005 budget. She discussed the differences between the 2004 actual expenses and projected 2005 budget. There is a 3.3% increase in the projected budget for 2005—that is largely due to the additional expense of gutter cleaning in 2005. Rachelle explained that our savings for 2005 would be $2886 if we continue with $175 monthly dues. She then gave the board's rationale for the increase of monthly dues by $25-- those being:
-Current HOA due level isn't allowing us to save monies annually.
($25 increase will allow us to save approximately $5-6k annually; $4600 in 2005)
-Current savings does not prepare us for a catastrophic event.

-Current HOA dues to saving ratio will not reach goal of $50,000 in years and $100,000 in ten years.
- Over the next 12-16 months we will be faced with repairing/replacing tile on balconies and repairing/replacing cement on back driveway.

(A discussion was held amongst the homeowners about possible drainage solutions for the back drive. Mike will contact Mike Weiss of LCM Management for information on repair options, and Josh and Nikki will ask a friend for recommendations as well.)

A vote was taken, and the 2005 budget passed along with the increase of the monthly HOA dues of $25. The increase will be effective on May 1st, making the dues $200/month. If you are paying by coupons, simply mark out the $175, and pay the $200. If you have electronic payments set up, you will need to contact your bank and change the amount of withdrawal to $200. And if you make bulk payments, you will have to make up the difference from May onward to equal $200/month.

Election of Directors
Mike Epple was voted to remain on as President as well as Michele Hendrickson to remain in the role of Secretary.

Homeowner Forum
-A discussion was raised about adding a basketball hoop out back. Concerns were addressed about keeping non-homeowners from using it. All agreed that even if one homeowner had concerns, the issue should be dropped.
-The idea of a picnic table out back was bought to the floor. All homeowners thought this would be a nice addition to our back. It was decided that any homeowner interested in helping fund the table should contact a board member.
-Several homeowners were interested in passing along a key to their home to Mike Epple in case of any problems while away on vacation. Mike said she would be willing to hold anyone's key. Contact Mike if interested.
-If any homeowner is interested in adding their birthday (no year necessary!) to the Franklin calendar, we will be happy to compose a list of all birthdays.
-The board is asking again for volunteers to clean up the property for the spring/summer months. Please contact Michele Hendrickson if interested.
-Reed thanked Mike and Nolan for ALL of their sweat they put into our community. He mentioned all of the money they have saved our association by the endless work that they do. Many, many thanks go out to them!
-Michele thanked Reed for his continued work in changing the bulbs over our garages. If you notice, there is NEVER a dark light out back!
-A discussion was held regarding the need to hire an attorney to review the common element vs. limited common element. Nikki will check with an attorney she knows for advice, and Mike Epple will check with the real estate commission for information.

Adjournment
Mike Epple called the meeting to a close at 8:12 p.m.