Lake Park HOA
Board Meeting Minutes
July 3, 2007

Meeting was called to order at 6:40pm

Roll Call: Barbara Chavez, Phyllis Wharten, Bob Davidson, Kerry Jensen

Management Company: Kathy Andersen, Community Manager

Meeting Minutes: The minutes from June 6, 2007were presented for approval. Barbara moves to accept the minutes Phyllis 2nds, all our in favor.

Financials:

Cash-Main Acct.	$ 7,494.49
Savings Account Reserve	$ 93,928.97
Total Current Assets	$101,423.46

Board express again how important it is to them to stay on top of the collections especially unit 309 & 511. Kathy to provide a breakdown of the collection process by the next meeting.

Board states that there will be a need to transfer money to checking account to cover the carpet & painting expense.

Unfinished Business/Action Log:

Roof leak in the 4th & 5th floor halls. Need to follow up and get them scheduled to meet with Bob, Kathy will check the roof warranty. Reason for the leak needs to be found and repaired along with the damage before painting begins. Roof was replaced 4 years ago.

Elevator is still not working right. Kathy will call the contractor and also look into the maintenance agreement as they got billed for repairs last time they were called out. Also bring up that there is a loose panel in the elevator. The doors are still slamming and not opening on the 5th & 6th floors.

Check to see if a letter/fine ($75.00) ever went out to unit #308 regarding the damaged bush from the renovation crew dumping stuff over the balcony. When fine is received the money should go to Bob who replaced and installed the new bush.

Committee Updates:

Design Committee

Phyllis and Bob took a field trip to Martin Terrace Condo's at 36th & Federal, they were impressed with the size of the basement storage units but said the garage and parking are very small, the kitchen are very high end and they both liked the tile landings and carpeted steps. Balconies were the original material.

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Bob presented his finding on carpet and paint from his trip to Home Depot. Nylon is the best; most expensive and durable, warrant on all the carpet choices was 5 to 10 years depending on commercial or residential use. The Olefin comes scotch guarded but after the scotch guard wears off it will attract dirt but is the most cost effective. Based on Bob's estimates it would cost $5008.00 for the carpeting plus Home Depot charges $55.00 an hour for labor to remove. Board wants to check into less expensive alternatives for removing the carpet. Check with the resident in unit 109 or call some place like labor ready. Home Depot will come out to measure and then submit a bid and they always bid high.
It was also decided to paint the railing brown and keep the doors and trim the same white they have always use.
Barb asked for bid to replace the stair landing windows.
Bob is going to contact the painter that provided a bid last year and firm up the pricing and set a schedule start date for September. Barbara will e-mail the paint bid to Kathy next week.
Barbara noted a gate she saw over that 25th & Bryant, just an idea for next year.
The carpet samples were reviewed and the board chooses Colorado Classical with a pattern called Checkered. Once carpet was chose the paint colors were also chosen. Hilton Head Cream will be the top color and bottom will be Tawny Bisque. In the hallways the lighter color with be on the window will with the darker color on the stair well area.
Also the board is looking into a couple options for the stairwells,

1. Tile on the landing as you go out the door and then carpet
2. Tile everything
3. Carpet/tile the 1st three floors and then carpet the low traffic higher floors

Determination will be made on this once the price of the tile is determined, Bob will be choosing the color and type of tile. Stairwell carpet color chosen is Buttered Rum.
Board wants to have the project started in September and completed in October.

New Business:
Homeowner Kerry Jensen was in attendance this evening and just wanted to check to see if there were any problems with her new renter. The board stated the new renter is so quiet that they didn't even know anyone was living in the unit and thanked Kerry for her consideration.

Board wants a letter sent to unit 301 asking to empty the storage unit within 10days from the date of the letter and advise the board of that date. They are in arrears and the storage unit is an extra.

Phyllis brought up the motorcycle parking incorrectly in the parking lot. It has been tagged and the deadline is July 15th.

Bob requests info on the gas usage this year vs. last since all the boiler work has been done.

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Next Meeting: The board chooses to change the Annual meeting to September with the August meeting to be budget planning**.** The August 1, 2007 will be at 6:30pm hosted by Barbara Chavez in unit #411.

Adjournment: Bob motions to adjourn the meeting at 8:25 all in favor.

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