

***Tennyson Terrace
Annual Meeting Minutes
November 15, 2006***

Meeting was called to order at 7:00pm

Roll Call: Timothy Bator 3501, Sue Boyd 2505, Jill Scheibel 3515

Management: Steve Smalley & Kathy Andersen with Colorado Management & Realty, Inc.

A quorum was verified and the meeting was continued.

Meeting Minutes: Discussion was made regarding the lack of meetings. Check files to see where shut off valves and other items are located. The association no longer owns a lawn mower. Responsibility for maintaining backyards has historically been the responsibility of the owner with the exception of two trees and sprinkler system. Front common area has been on a volunteer. Tim moves to approve and Jill 2nds approved as presented.

Budget: Jill Scheibel asked to have explanation regarding budget comparisons. Full financial disclosure will be sent out in January per senate bill 100.

Cash

Reserve

Total as of October 31, 2006

Collections are a key source of contention.

Capital Reserve study for improvements such as tuck pointing, sidewalks, fencing, roofing, etc. Start with a reserve study supplied by CMR

Yard care. Plum trees in front need to be trimmed. Mtn on big trees Two trees 3505 and 3503 need spraying for disease, get a second opinion. Trimming needs to be done for the entire property get bids. Jill is going to try to engage volunteers to take over landscape and snow removal duties. Newsletter to educate new homeowners, quarterly. Sue thinks there is a need to create a social environment and Sue is thinking about hosting and event.

Tim motions to approve the budget Jill 2nd all in favor.

Elections of Directors:

Tim, Sue will stay on the board and Jill will be the new addition

Tim, Sue & Jill are the new board members

Communication ask for e-mails in the bill, newsletter.

Owners Concerns/Question

A great deal of discussion was had in regard to how the management company handles Tennyson Terrace. Steve stresses that if consistent meetings are not held this is where the

problem begins. Board feels that the management company should have been more proactive. Need to reactivate board involvement. No meetings lack of communication.

North Wall - felt that there should have been some protection from the property management company. Where are the bids on this? How do we handle this in the future. Would like some info included in the reserve study.

Jill's question shares the shed with the person next to her and it needs some work but Jill will have to work out the details with the other person.

Adjournment : Sue move to adjourn at 8:25pm Tim 2nd all in favor

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New Business:

Collections:

Fee Agreement

Steve explained the collection process and foreclosure process. Board to determine action step to direct the attorney. Tim makes a motion to send out a demand letter within 5 days of the signing of fee agreement and then 30 days from that point we want response and direction from the attorney at this point. Jill 2nds, all in favor. Sue mentions problems that her own renter has had with Unit 3503 so feel there is a need to stay on top of this situation. Tim motions Steve to sign the fee agreement Jill 2nds all in favor.

Assign Officers: Sue makes a motion to elect as discussed Tim will serve as President, Sue will remain as Treasurer and Jill will be the new Secretary.

2007 Issues

Date of Next Board Meeting January 17th at 7:00pm location to be determined

Tim motions to adjourn at 8:45pm and Jill 2nds, all in favor.