Tennyson Terrace Board Meeting
January 17, 2007

Meeting called to order at 7:06pm

Roll Call: Tim Bator & Sue Boyd

Colorado Management & Realty: Kathy Andersen, Community Manager, Steve Smalley, President

Approval of Minutes: Tim motions to approve the minutes Sue 2nds.

Financial:

Balance Sheet

Cash	$4459.61
Savings	$6992.57
Total	**$11,452.18**

Delinquent Report –

Steve explained how the collection process works; soft letter when arrears reaches $200.00, after 90 days demand goes out and then is turned over to the attorney.

Unfinished Business/Action Log:

Steve explains the reserve study based on the two info sheets. Difference in the average unit price is based on what is needed to catch up to fund the reserve.

Change remaining life span on exterior paint to 9 years left and fencing 3 years, tuck pointing change to 20 remaining years, also change the wording on concrete flat to sidewalks.

Backyards are maintained by owner but considered common grounds.

Sue stated that her unit never had problems until the last roof work was done. Check into warranty issues regarding work Caleb's did at the building. (Major work done in last couple years, three at the most) Steve checked records to see what has been spent on the roof to date. Discussion was made as to how to fund this roof issue. Option one is to replace ½ the roof or entire roof, option two would be to patch. Gets more quotes to replace roof while waiting for insurance results. Sue has a crack in wall and would like insurance to check to see if this is related to roof. Roof issues would have to be disclosed.
Sue wants to know what happens to the association when a mortgage forecloses, the association will get 6 month of dues. A great deal of discussion was had in regard to how foreclosure effects the association.
Tim motions to fix the patch and Sue 2nds. Request was made to get three bids from known companies by the end of the week; a decision will then be made on who will do the work.

Add to action list two more quotes for tree trimming and get quotes on possible disease issues. One of the quotes should be from Swingle.

New Business/Action Log:

Answer to insurance question
Collections
Roof
Two more tree trimming and disease care bids (One from Swingle)

Announcements:

Meeting announcement notice to be included in with the billing statements.

Adjournment: Time adjourns the meeting at 8:28pm

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