

Stapleton Mansion Homes Condominium Association

Minutes of Annual Meeting of Members

Held on October 2, 2017, 6:45 PM at
7350 E 29th Ave, Room 300, Denver, CO 80238

The meeting was called to order at 6:30 PM; Wesley Zepelin, director, acted as Chairman of the meeting. William Caniglia acted as Secretary of the meeting.

The Chairman presented a registration sheet showing that the number of members present in person or by proxy, were sufficient to constitute a quorum: the Chairman declared that a quorum was present for the conduct of business.

Increase Board to 5 Directors.

The Chairman noted that the current board of directors consist of 2 members both serving under expired terms. The By Laws provide for a board of 3 members. The Chairman suggested that the board should be increased to 5 members in order to improve member representation and allocate the work load of the board. The Chairman presented the following resolutions to amend the By Laws to increase the number of directors from 3 members to 5 members:

RESOLVED: that the first sentence of Article IV paragraph 1 of the By Laws shall be amended to provide as follows: "**1. Number. The affairs of this Association shall be managed by a Board of directors of five directors.**"

BE IT FURTHER RESOLVED: that Article IV, paragraph 2 (c) of the By Laws is deleted and replaced by the following: "**(c) the Board of Directors is to consist of five (5) directors; the Members shall elect two directors for a term of one year and three directors for terms of two years. At each annual meeting thereafter, the Members shall elect the same number of directors as there are directors whose terms are expiring at the time of each election, for terms the same as the retiring director(s).**"

UPON MOTION duly made and seconded, the above Resolutions were unanimously adopted.

Nomination and Election of Directors.

The Chairman announced that the next order of business would be the nomination and election of directors to fill all 5 director positions (expired terms, vacant terms and new terms). The Chairman presented a Nomination of Members for Election to Board of Directors, authorized by Article V of the By Laws, a copy is attached to these Minutes and incorporated herein. The Chairman announced that the meeting was open for further nominations from the floor and none were offered or received and nominations were closed. The 5 members nominated by the board of directors were approved by acclamation and the Chairman declared such members elected to the board of directors for the terms stated and/or until a successor is elected and qualified.

Directors Meetings.

The Chairman announced that regular quarterly meetings of the board will be established at the first meeting of the new board and such dates will be posted on the association's web site.

Financial Review.

The Chairman noted the general improvement of the financial condition of the association; the increase in reserves for capital improvements – questions and answers and discussion from the members followed.

Capital Reserve Study.

The Chairman noted that pursuant to authorization from the board, a Capital Reserve Study was completed and is posted on the association's web site; the Study is a guideline and will be reviewed annually by the board; work will be authorized by the board on step by step basis, as needed and as funds are available.


Mr. Kirby Ross, owner of Affiliated Real Estate Group (AREG) prepared the Study and was introduced to the members. AREG has extensive knowledge and experience with the association's buildings having been involved in major repairs and maintenance since 2009.

Mr. Ross described the methods used in preparation of the Study and noted that the Study:

1. is based on actual inspection of all 18 buildings and cost estimates by qualified contractors,
2. covers only 5 years, 2018 through 2022,
3. identifies scope of capital improvements anticipated,
4. contains a concise summary in the first 2 pages,

Questions relating to the Study were received from the members and a general discussion followed.

The meeting was adjourned at 7:45 pm.



William Caniglia, Secretary of the Meeting

Stapleton Mansion Homes Condominium Association
Board of directors

Nomination of Members for Election to Board of Directors

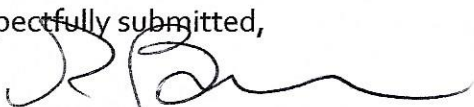
Pursuant to Article V paragraph 1. of the By Laws, the Board of directors hereby nominate the following members for election to the Board of Directors for the term stated:

Name	Unit Owned	Duration	Term of Office / Beginning
Ovid Beldock,	2807 Ulster St	one year	/ October 2, 2017
Wesley Zeplin	2458 Syracuse St	one year	/ October 2, 2017
Carol Roberts	2566 Syracuse St	two years	/ October 2, 2017
Anne Allen	7707 E 24 th Ave	two years	/ October 2, 2017
Lisa D Graziano	8099 E 28 th Pl	two years	/ October 2, 2017

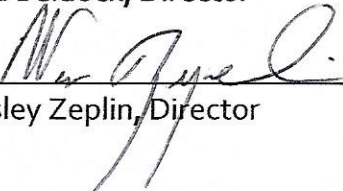
This Nomination shall be presented to the membership at the Annual Meeting on October 2, 2017 at 7350 E 29th Ave, #300.

Dated September 26, 2017.

Respectfully submitted,



Ovid Beldock, Director



Wesley Zeplin, Director