

STAPLETON MANSION HOMES CONDOMINIUM ASSOCIATION
FILING # 2

MINUTES OF MEETING OF OWNERS TO
RATIFY BUDGET ADOPTED FOR 2019
October 10, 2019, 6:00 PM
Central park Recreation Center, Meeting Room B
9651 Martin Luther King Blvd, Denver, CO 80238

The meeting was called to order at 6:00 PM; William Caniglia acted as Chairman of the meeting.

The Chairman presented a registration sheet showing 15 members present in person or by proxy.

The Chairman presented minutes of a meeting of the Board of Directors held on August 14, 2019 including the resolution adopting a budget for 2020, and a copy of the proposed budget. This was followed by a discussion of the various budget.

The Chairman explained the provisions of the Declaration for rejection of the proposed budget by 2/3 (967%). At 6:30 PM the Chairman noted that no resolutions had been offered for consideration by the Board, therefore, the budget was deemed ratified and the Chairman so declared.

The chairman ordered that a copy of the budget for 2010 be attached to the minutes of this meeting.

There being no further business to come before the meeting, the same was adjourned.

Date of these minutes is October 11, 2019.

/s/ William Caniglia

STAPLETON MANSION HOMES CONDOMINIUM ASSOCIATION
Minutes of a Meeting of the Board of Directors
August 14, 2019,
Adoption of Proposed Budget

Pursuant to Waiver of Notice and Consent, a special meeting of the Board of Directors was held on August 14, 2019, directors Carol Roberts and Verne Luxenberg were present, William Caniglia, and Kirby Ross were also present.

The purpose and business of the meeting was to review, consider, and adopt a budget for the Association's expenditures for the calendar year 2020, and to present such budget to the unit owners for consideration and approval at a meeting called for that purpose. The Board reviewed the financial statements of the Association, the schedule of expenditures and projected needs for the reserve fund in order to determine the amount of the assessment for 2020; William Caniglia presented a budget prepared after several work sessions; a copy of the proposed budget is attached to these minutes. The budget proposes a total revenue of \$312,816 – this is an increase from 2019 of \$23,520. The monthly assessment for each unit for 2020 will be \$266 which is an increase of \$20 from 2019.

On motion duly made and seconded, the following resolutions were unanimously adopted:

RESOLVED, that the budget attached to these minutes is approved and adopted for the calendar year 2020.

RESOLVED, in order to fund the proposed budget for 2020, the amount of \$312,816 is hereby levied uniformly against each unit in the Association in the annual amount of \$3,192, payable in twelve (12) equal monthly payments of \$266 each in advance on the first day of each month, and a late fee of \$10 is assessed for payments received after the 15th day of the month.

BE IT FURTHER RESOLVED: that a meeting of the Owners will be held on

Thursday, October 10 at 6:00 pm at
Central Park Recreation Center, Meeting Room B,
9651 E Martin Luther King Jr. Blvd, Denver, CO 80238

The purpose of the meeting shall be for the Owners to consider ratification of the budge as required by Article III, paragraph 6 of the Declaration; a copy of the budget and Notice of the Owners Meeting shall be sent as required by the Declaration.

There being no further business the meeting was adjourned.

/s/ Carol Roberts

/s/ Verne Luxenburg

/s/ William Caniglia

William Caniglia, Property Manager

