

STAPLETON MANSION HOMES CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES

March 14, 2022

Meeting was conducted virtually via Zoom

CALL TO ORDER:

The meeting was called to order at 6:02pm by President Dan Kimpe. Other Board members present were Carol Roberts and Verne Luxenburg. Terri McEntee represented Skyline Management.

HOMEOWNER FORUM

Four homeowners joined the meeting. Owner Cathy Holmes advised that she joined to meet the Board and find out what is happening in the Association. There was general discussion regarding the recent price increase for trash removal. Dan Kimpe spoke about the existing loan and the possibility of approaching the members regarding a Special Assessment to retire the loan. Those present were receptive to the idea. Dan also spoke about not having a full Board and asked for volunteers. Owner Christine Wu expressed interest and spoke with the Board about the duties and obligations. Christine then volunteered to join the Board. Existing Board member Verne Luxenburg promptly made a motion to accept Christine on the Board. Dan seconded and Carol Roberts approved. Christine Wu has been appointed as the fourth Board member.

MINUTES APPROVAL:

Minutes from the October 8, 2021 Board meeting were presented. The motion to approve was by Carol, seconded by Verne and passed. Approved Minutes will be posted to the website.

FINANCIAL REPORT:

The Board reviewed financial statements from September 2021 through January 2022. As of the end of January, the Association's Reserve account balance was \$136,183 and Operating funds were \$23,768. The loan with CIT Bank carried a balance of \$524,114 as of January 31, 2022. Accounts receivable were \$1,600. Verne made a motion to accept the September through January reports. Dan seconded and the motion passed.

OLD BUSINESS:

Item: 2020 Audit draft

The Board had previously reviewed the audit draft. Dan motioned to accept the draft, Verne seconded and the motion passed. The final audit will be posted on the website when it is received.

Item: 2021 Audit Engagement

The Board ratified prior approval for the proposal from EFS & Associates to do the 2021 Audit for \$2,100. Dan motioned to approve, Verne seconded and the motion passed.

NEW BUSINESS:

Item: Reserve Study Proposals

The Board discussed proposals from A-REG and Advanced Reserve Solutions. A proposal from Association Reserves was pending. A-REG has withdrawn their proposal. The matter was tabled until the next meeting when the Association Reserves will have submitted their proposal.

Item: Skyline Management 2022 Disclosures & Supplementary Charges

As required by the State of Colorado, Skyline submitted their 2022 list of supplemental fees and charges with increases on some items. The Board acknowledged receipt of the 2022 information.

Item: 2022 Landscape Contract Renewal

The reviewed the 2022 contract from Clean Scapes for a lump sum of \$51,590 to include lawn & irrigation service, garden areas maintenance and Spring cleanup. Dan motioned to accept the contract. Verne seconded and the motion passed.

Item: Mud-jacking proposal

2885 Ulster requested their driveway be mud-jacked. A proposal from Colorado Concrete Solutions for \$1,240 was presented and a narrative from A-REG giving a price range between \$1,100 and \$1,600 for one location. The matter was tabled for more bids.

Item: 2022 Annual Meeting Date

After some discussion, Dan made a motion and Carol seconded. The motion passed and the 2022 Annual Meeting date is set for July 20th at 6pm. This will be a virtual meeting.

ADJOURNMENT:

There being no further business before the Board, the meeting was adjourned at 7:35pm.