

Cottonwood Park West HOA Board of Directors

MEETING MINUTES 7/15/14

IN ATTENDANCE: (alphabetical order) Randy Blondeau, Dean Carpenter, Denise Chamberlain, Taz Chaudry, Sharon Greene, Laura Hillstrom, Jeff Lally, Chester Shans, LJ Suzuki, OUT: Justin Zarecki

OPENING . WELCOME & GUESTS:

- May meeting minutes were approved online.

MANAGER'S REPORT:

- Laura made account transfers as discussed previously.
- Current account balances were discussed.
- Expectations are \$10-\$15k addl. Income and \$18-\$20k addl. expense.
- Motion was made to move \$5k from checking to reserve fund based on projections above (Chester moved, Randy seconded and all approved.
- 7689 Matai sold for \$365k after only 24 hrs. on the market.
- A possible addition was discussed for 7547 Nikau Dr. A general OK was given pending plans.

EVENTS REVIEW

- Party in Manila was a hit and no required no expenses.
- Neighborhood garage sale had low participation and will be held bi-annually from now on.

WEBSITE UPDATE:

- Website has been updated with minutes and new data but Chester would like some artistic help.

MAINTENANCE REPORT . ACTIVE ITEMS:

- There has been no new activity on the water agreement with the NBA.

OLD BUSINESS: (CC&Rs Election Discussion)

- We still do not have enough votes to decide the election either way. Ballots will be brought annual meeting.
- Sharon will contact lawyer to find out what items we have to have to be compliant with statute.

NEW BUSINESS . Annual Meeting:

- Laura will handle budget presentation at annual meeting.
- There was a discussion on the dues increase for 2014. Dean made a motion for no increase, Randy seconded. After lengthy discussion of CPI for Denver/Boulder area (2.8%) and our possible future needs, there was a split vote and motion failed. Lee moved to increase dues by 2.8%, Denise seconded and all approved.
- After polling the board, it was determined that there are 3 seats up for re-election.
- Annual meeting setup will begin @9:00 am on 7/19.

ACTION ITEMS:

- Laura to transfer funds as decided.
- Sharon to contact lawyer.

AROUND THE ROOM:

- Denise brought to the board's attention that a parking lot is being proposed at 1st and Franklin.
- Taz led the board in a big thank you to Jeff for his work on the board.

ADJOURN: 8:02 pm

Approved 3/17/15