

Record of Proceedings

Minutes of the Annual Meeting Westgate Condominium Association February 8th, 2013

The Annual Meeting of the Westgate Condominium Association was held at 1:00p.m., February 8th, 2013, on the second floor of Agave at 1060 W. Beaver Creek Blvd, Avon, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The Following Directors were present and acting:

- Richard Wheelock, Secretary/Treasurer, Owner of Agave, (term expiring 2013)

Also in attendance:

- Spencer Stanek – Proxy for Mike Larson, Vice President, Owner of Unit 2B, (term expiring 2013)
- John Packer, Owner of Unit 1B
- Simone Stephens, via phone, Owner of Units 203-208
- Mike Pearson, NAI Mountain Commercial, Proxy for Helen Bird, Owner of Local Joes Liquor
- Mark Zbrzezni, NAI Mountain Commercial
- KJ McEvoy, NAI Mountain Commercial

Current Board of Directors

- Ben Kleimer – President. Term expires 2013
- Mike Larson – Vice-President. Term expires 2013
- Richard Wheelock – Secretary/Treasurer. Term expires 2013

Call to Order

1:00pm

Approval of 2012 Minutes

Richard Wheelock made a motion to approve the 2012 meeting minutes, Spencer Stanek seconded, and it was passed unanimously.

Maintenance Reserve & Capital Improvements

~\$106,334 in the reserve, ~\$22,000 operating.

2012 Capital Improvements: exterior stucco was patched.

Discussed roof replacement and bids - \$130,000 being the lowest bid to replace the roof. This is the most pressing capital improvement and \$10,000 has already been spent on the roof so far.

Review & Approval of 2013 Budget

Operating dues set to decrease in 2013 by ~\$4,000 annually, creating a surplus of ~\$12,000 in three years which will be used to increase the Reserve from ~\$106,000 to ~\$118,000 and put the Association in a better position to pay for the new roof.

Overall, dues would remain similar by decreasing operating and increasing reserves. Complex calculations will cause variations of about \$10 to \$20 per unit or tenant.

Motion made by Richard Wheelock to approve the 2013 Budget, decreasing operating and increasing reserve dues, John Packer seconded, it was passed unanimously.

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Elections

The decision was made to remove Ben Kleimer from the Westgate Board of Directors effective immediately. Mike Larson became President, Richard Wheelock- Vice President, and Simone Stephens- Secretary/Treasurer for new three-year terms effective immediately. Motion was made by Richard Wheelock to approve all of the above, Spencer Stanek seconded, and it was passed unanimously.

Old Business

New Bids for roof replacement, elevator service contract, security cameras, women's bathroom light fixtures

- completed

Window washing to be increased to 2x annually rather than 1x

- completed

Parking Lot: exposed roots and new asphalt in summer 2012

- Patched, painted and sealed

Roof icicles – discussed addition of heat tape to roof valley at main entrance

- Back side of the building is still an issue. Snow falling off the roof has been successfully mitigated/retained since the fencing was replaced 1.5 years ago

Paint/stucco touch up

- completed

Entry puddle- add rocks to landscaping

- Management diverted the pooling water in the driveway by cutting into the curb and digging a ditch for the water to drain into. We will wait to see what happens during spring storms.

Carpet in stairwell separating from wall – to be repaired

- completed

Vandalism – going to try locking front doors 24 hours a day and changing passcode

- Since the doors were locked 24 hours for several months, there have been no occurrences

Agave Events – property damage, doors to be closed, security issues, monitoring back hallway for smokers

New Business

Delinquency and current liens => legal action

- Ben Kleimer owes \$6,007.23 (Dues since August 2012)
- Recommend a Lien put against the property at 4 months because these past due amounts get closer to uncollectable debt

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Heat Tape – this summer property management will get a price for the backside of the building to address the icicle issue. We will revisit in the fall after assessing operating expenses

Roof Replacement – planning for it by approving the increase in the reserves and decrease in operating.

Trees – roots are beginning to destroy the asphalt. We discussed removal of the trees in the island and possible planting different trees that may fit in the operating budget. Final decision was to wait a year.

Aesthetics - re-do the railing down the stairs, put a metal plate in the phone room to cover the damage, touch up paint in the hallway, elevator touchups around the main lobby – all to be completed in spring/summer 2013

Richard mentioned improving boilers to something more efficient. We have several years left with the current boilers. We will be implementing a preventative maintenance plan to increase their life.

Adjournment

Motion to adjourn was made by Mike Pearson, seconded by Richard Wheelock, it was passed unanimously.