

Penn Towers Condominium Association, Inc.  
1045 Pennsylvania Street  
Board of Directors Special Meeting Minutes  
2620 S Parker Road, Suite 105, Aurora, CO  
October 16, 2018  
4:00 pm

I. **Call to Order**

- A. The President called the meeting to order at 4:05 pm in the first floor conference room at Colorado Property Management Group (CPMG).
- B. Minutes taken and transcribed by Michael Gualtieri.

II. **Roll Call**

- A. Jeff Harms – President, Jeannette Shea – Vice President, Secretary (vacant), Randy Fetzer – Treasurer, Lane Brink – Member at Large, Michael Gualtieri – Member at Large; Quorum of Directors is established.
- B. No other Association members are present.
- C. No CPMG employee is present in the room.

III. **Regular Board Meeting**

- A. Motion by the President to postpone the regular meeting scheduled for October 16 at 4:30 pm at 2140 South Holly Street, seconded by the Treasurer and passed unanimously.
- B. Discussion: The ACCU, Inc. Property Manager sent the annual budget for review by email on October 16, at 2:28 pm, and the Board needs more time to review the budget before approving it. The Board will approve the annual budget through email by the end of the week.

IV. **Special Board Meeting**

- A. Motion by Lane Brink to hire CPMG and terminate the services of ACCU, Inc., seconded by Michael Gualtieri and passed unanimously.
- B. Discussion: The services provided by ACCU, Inc. to this community have faltered over the course of the partnership. Documentation has not been prepared in a timely manner, vendor relationships have suffered and consequently have not been fostered advantageously to the Association, covenant violations have not been prosecuted comprehensively, and communication by the ACCU, Inc. Property Manager has not always been prompt. The Board concludes that ACCU, Inc. does not present to be the best fit for the Association for the future. The Board appreciates what was accomplished with ACCU, Inc. and will depart in good standing. CPMG comes highly recommended and the Board reviewed their proposal, met with the president and staff on two occasions, reviewed their policies and administrative methodologies, and came to the conclusion that hiring CPMG is in the best interests of the Association.

V. **Action Items**

- A. The President will email a Notice of Termination to representatives at ACCU, Inc. no later than Wednesday, October 17, 2018, to cancel services effective November 30, 2018. The Association will hire CPMG on November 1, 2018. The Property Manager will be Mark Dougal.
- B. The Board will sign the hiring documents and schedule an expectations gathering with CPMG.
- C. The Board will review and approve the annual budget.
- D. CPMG will send out notices to homeowners regarding the management change.
- E. All invoices sent to ACCU, Inc. during the transition period must be approved to be paid by the Board.

**Next Meeting**

The Board of Managers regular meeting is scheduled for November 20, 2018 at 4:30 pm in the conference room at 2620 S Parker Road, Suite 105.

Adjournment: 4:45 pm