## NEWPORT PLACE CONDOMINIUMS ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES: SEPT. 7, 2017

BOARD MEMBERS PRESENT: Sheryl McCallum, Jennifer Hathaway

BOARD MEMBERS ABSENT: Marc Murray

HOMEOWNERS: None

CONTRACTOR: None scheduled

CPMG: Association Manager Lynda Reifman Minutes taken and written by Lynda Reifman

Meeting called to order at 5:45 p.m. by Jennifer Hathaway. Ouorum of Board of Directors established.

Board of Directors meeting minutes:

A motion was made by Sheryl McCallum, seconded by Jennifer Hathaway, and passed unanimously, to approve the Feb. 2, 2017, minutes with a name spelling correction.

## Financial Statement:

The Board reviewed and accepted the July 2017 statement prepared by CPMG.

## 2018 Budget:

The Board considered options for the 2018 budget and agreed that rebuilding the Association's reserve fund and continuing routine maintenance must be the goals for the new year. A motion was made by Jennifer Hathaway, seconded by Sheryl McCallum, and passed unanimously, to adopt the 2018 budget based on a three percent increase in monthly assessments with no change to the utility assessment. The 2018 budget will continue to meet FHA recertification requirements. As a reminder, owners can track the Association's financial position on the resource website at <a href="www.withcpmg.com">www.withcpmg.com</a> and follow the link to NEWPORT PLACE.

Association Manager's Report: Lynda Reifman
\*A motion was made by Jennifer Hathaway, seconded by
Sheryl McCallum, and passed unanimously, to approve
the proposal submitted by WDR for repairs to the courtyard
balcony and drive-through stairs at #211 in the amount of
\$2,265.55.

\*The Board scheduled the 2017 Annual Meeting on Nov. 2, 2017. CPMG will mail the notice and 2018 budget to owners prior to the meeting.

\*A motion was made by Sheryl McCallum, seconded by Jennifer Hathaway, and passed unanimously, to ratify the Association's insurance renewal policy prepared by Assured Partners.

\*Fire extinguisher inspection and service was completed by Metro State Fire.

\*The Association passed the Denver Fire Department's annual inspection with no violations cited.

## Board Member Topics:

The Board requested that trees overhanging the north fence be trimmed. Lynda Reifman will contact the Association's grounds maintenance contractor to trim the trees.

Next Meeting: Nov. 2, 2017, prior to the Annual Meeting

Adjournment: 7:00 p.m.