

**SIXTH AVENUE WEST TOWNHOUSES TWO
ANNUAL BOARD MEETING MINUTES
MONDAY, APRIL 23, 2007 7:00PM-9:00PM
205 Flora Way, Golden, CO 80401
Kyffin Elementary School**

BOARD MEMBERS PRESENT: Doug Few, Shannon Kolman, and Don Parker

HOMEOWNERS PRESENT: Aigner (proxy), Deponai, Bilicki (proxy), Yurko, Galbraith, McKeough, Vickers, Davis & Kolman, Stauffer, Reed (proxy), Burchett, Jennings (proxy), McGibney (proxy), Armbrustmacher, Craig (proxy), Larsen (proxy), Wazny, Holloway, Jennings, Schweppe (proxy), Michael, Henne, Newton (proxy), Sorensen, Richardson, Few, Leavitt (proxy), Schroder-Ayona, Walchak, Mason, Frost, Casey, Nicodemus, Wengrovius

CPMG: Jennifer Dunn and Jim Williamson

HINDMAN SANCHEZ: Michelle Speck

Minutes taken and written by Jennifer Dunn

Meeting called to order at 7:05pm by Doug Few.

Introductions:

Introductions of the Board Members, The Colorado Property Management Group team, and Michelle Speck of Hindman Sanchez were made.

Quorum:

Thirty-four (34) homeowners were present in person or by proxy. The quorum requirement for the Association is 10% or ten of the 102 units. Since the quorum requirement has been met, the Annual Meeting was official.

Purpose of Meeting:

The purpose of the meeting is to hold an Annual meeting each year per the legal documents of the Association. This year there will be three (3) members elected to the Board. This meeting provides an opportunity for homeowners to get together once a year to learn about the community and to find out what was accomplished in the past year and plans for the future year.

Proof of Notice:

Jennifer provided proof of notice, which was mailed to all homeowners in accordance with the legal documents of the Association being mailed not more than 50 days or less than 10 days prior to the meeting.

Approval of Minutes: April 17, 2006

Tracie Richardson motioned for the minutes to be read; Shannon read the minutes. Patricia Michael made a motion to approve the minutes, seconded by Tracie Richardson.

Reports of Officers:

Doug Few noted that the Association is in adequate shape with some asphalt work that needs to be done in the near future. He stated that there was an increase in the monthly dues, which is necessary to help fund the reserve account as well as maintain the Association. He also noted that the landscaping enhancement work, extensive irrigation repairs, and the snow removal costs have all affected the reserve fund.

Shannon Kolman presented a reserve fund overview to all homeowners and she explained that the Association was only \$4,600 over budget for the year, although the snow removal costs were exorbitant. She also noted that the landscape enhancement project, as well as the sewer line damage to multiple lines, significantly affected the reserve fund balance. She indicated that the reserve fund balance must be increased in order to complete necessary projects. The Board will continue to monitor the financial situation and work within the budget.

Many homeowners expressed concerns about the condition of the asphalt in which the Board informed that they are currently reviewing bids for the necessary asphalt work and will prioritize what needs to be done within the budget.

Homeowners also questioned the status of the claim against Xcel Energy. The Board and Jennifer Dunn informed that it is still in progress and that the lawsuit should be filed to all parties involved by the end of April. Jennifer explained that the damage incurred is not a covered peril within the Association's insurance policy, as a claim had been filed with the insurance and was denied.

Patricia Michael asked Jim Williamson of CPMG how the budget was prepared and Jim explained that it is prepared based on historical data.

Governing Document Amendment:

Michelle Speck of Hindman Sanchez led the question and answer session. She explained that all three sets of documents, Articles of Incorporation, Bylaws, and the Declarations must all work together to effectively manage the Association. Since the Articles of Incorporation and the Bylaws have passed, it is imperative that the Declarations pass as well. Patricia Michael stated that the proposed Declarations raise some concerns about personal space and rights and she believes that too much power and discretion is given to the Board. Michelle noted that 60% approval of the allocated interest is required for the document amendment to pass and that it may be necessary for a court order to pass the documents if the required approval is not met.

Election:

Doug Few and Don Parker's terms expired and both chose to run for an additional term. A call for nominations from the floor was made. Ginny Casey nominated Doug Few and Don Parker. Dee Yurko nominated Tracie Richardson seconded by Sandra Sorenson. There were no other nominations. A motion was made, seconded, and unanimously carried to

close the nominations from the floor. All three opens seats on the Board of Directors have been filled.

Homeowner Forum:

Sandra Sorenson inquired if the Board would be soliciting bids for a new landscape company in October.

Ginny Casey informed that the open area in front of her building has excessive weeds and suggested xeriscaping between the buildings to save on water costs.

Pierre Deponai thanked the Board of Directors for their contributions to the Association.

Suzie Jennings noted that there is a white pit bull frequently running loose throughout the community.

Roger Burchett inquired if there was anything that could be done to control renters and/or limit the number of renters permitted within the Association.

Ruth Parker and Kay Few thanked the residents that pickup after their dogs and properly dispose of their trash in the dumpsters. Kay briefly mentioned coordinating a community clean up day in the summer.

Barb McKeough noted that she would like to see more uniformity in the carports and that many people are storing items that are not permitted.

Steve Livingston inquired if the grass could be cut a bit shorter, due to the large patches of longer grass that remain after each mowing.

Adjournment: Patricia Michael made a motion to adjourn the meeting at 9:00 p.m., seconded by Sandra Sorsenson, passed unanimously.