

Meadowood Condominiums Homeowners Association
1512 Grand Ave., Suite 109
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Board Meeting
June 26, 2008 – 6:00 p.m.

The Meadowood Condominiums Homeowners Association met at onsite at 1329 Pitkin Avenue, Glenwood Springs, Colorado on June 16, 2008 at 6:15 p.m.

BOARD MEMBERS PRESENT

Natalie Carrion
Lynne Cassidy

Jeff Sansone
Chris Boche

OTHERS PRESENT

Renaë Brest

Terri Knob, CPM

Damage to Bldg B

- Two owners have damage to their living room ceilings from the snow melt.
- Jeff and Chris agreed to speak to Scott Dickson regarding Renaë's unit.
- A motion was made to hire Dana Yerian from Daybreak Construction to inspect all 36 units and inspect all inside units for damage and make recommendations. This motion was seconded and passed unanimously.

Bank Loan

- Terri from Crystal Property spoke to Michelle at Alpine Bank.
- Alpine Bank is unable to fund a loan to the HOA.
- However, Alpine is more than willing to meet with individual homeowners to determine if they qualify for a home equity loan.

Capital Improvement Project

- Dana Yerian from Daybreak Construction submitted a contract to the Board.
- This contract agrees to a) write a scope of work, and b) begin the bid process.
- As stated above, Mr. Yerian will inspect all 36 units and make a determination on which building should be a priority.
- His fees are \$75 per hour.
- A motion was made to sign this contract and hire Daybreak Construction to write the scope of work and commence the bidding process. This motion was seconded and passed unanimously.
- It is estimated that the capital improvement project will cost roughly \$265,000 per building.
- The Board set a Board meeting to vote on a special assessment to repair one building. This meeting is set for July 14, 2008, 7:00 p.m. on site. The Board is asking all members to attend.
- Crystal Property will prepare a statement from the Board outlining the agenda for the July 14th Board meeting.

Contracts (Inside Cleaning/Outside Maintenance)

- The Board reviewed bids for inside cleaning and outside maintenance.
- A motion was made to hire Sanctuary Landscaping on a month to month basis to clean the inside of the buildings and maintain the outside common areas.
- After their two month probation period, the Board will review the contracts submitted. This will be voted on at a later Board meeting.

Storage Units

- It was brought to the Board's attention that one of the storage units is assigned to someone who does not own a unit a Meadowood.
- The Board asked Crystal Property to give this owner a 30 day notice.
- It is the Board's opinion that these units need to be rented out to current owners and not outside users.

Web Site

- Crystal Property is working on a web site for Meadowood Condominiums. The Board asked if Terri could e-mail a copy of the covenants and by-laws to the current Board.

With no further business the meeting was adjourned at 7:15 p.m.

Respectfully submitted,

Natalie Carrion, Secretary