

Springs Condo Association
1512 Grand Ave #109
Glenwood Springs, CO 81601
970-945-7266

Board Meeting
Wednesday February 3, 2010
6:00 p.m.

The Springs Condominium Association Board of Directors held a Board meeting at the office of Crystal Property Management, 1512 Grand Ave., Suite 109, Glenwood Springs, Colorado on February 3, 2010 at 6:00pm. The meeting was called to order at 6:20pm. A quorum was established.

Present: Lauren Chapman Ruth Edmonds
 Scott Pace Laura Ayers
 Justin Windholz- Crystal Property Mgmt (CPM)

- Previous Meeting Minutes: The 2009 Annual Meeting Minutes were reviewed. The minutes will be officially approved at the 2010 Annual Meeting.
- Current Financials: The Board reviewed the December 2009 year-end financial reports as well as the January 2010 financial reports. The Board asked that Crystal Property only keep \$5,000 in the operational account and that excess funds in the account be moved to the savings account each month.
- New Business:
 - The Board discussed a proposal from Daybreak Construction to provide the Association with a reserve study. The reserve study will outline the long term maintenance needs and costs for the Association. After discussion it was agreed that the Association would contract with Daybreak Construction to do a comprehensive reserve study. The Board authorized Justin Windholz from Crystal Property Management to enter into this agreement. Justin agreed to report back to the Board with the schedule for the services so that Board members could be involved. The Board also gave Justin a list of maintenance needs they would like to see addressed in the report including the aging pressure reducing valves for the units, deteriorating privacy walls, siding of the buildings, roof life expectancy, parking lot life expectancy, deteriorating stairs and the condition of the retaining walls.
 - The Board discussed the snow removal at the complex. Scott Pace reported that drainage problems from the street were causing icy

conditions on the sidewalks. Crystal Property agreed to contact the City of Glenwood to see if they could clean up the ice which would fix the drainage problem. The Board also discussed the condition of the parking lot in terms of snow removal. There have been times this year that the parking lot has been icy. Justin Windholz asked that if icy conditions exist that Crystal Property be contacted to arrange for sand to be put down. Crystal Property agreed to contact the Board for approval in these situations.

With no further business the meeting was adjourned at 7:00pm

Respectfully,

Justin Windholz