

**SUNPOINTE AT LAKEWOOD ESTATES II CONDOMINIUM
ASSOCIATION, INC.**

Meeting Minutes
November 11, 2014

Irene LeVangie called the meeting to order at 6:45 PM November 11, 2014 at The Link Recreation center 1295 Reed St, Lakewood, CO 80232.

Open Forum: None

Attending: Irene LeVangie, Ray Garcia, Helen Leach, Marty Vesterby, Steve Behm and Brian Gadbery, Manager. Quorum was reached.

Irene LeVangie made a motion to approve the agenda as written. Ray Garcia seconded the motion. The motion carried unanimously.

Helen Leach made a motion to approve the 29, 2014 meeting minutes as written. Irene LeVangie seconded the motion. The motion carried unanimously.

The Board reviewed financials, A/R report, Collection Report and Budget vs. Actuals as provided by manager Brian Gadbery.

Irene LeVangie made a motion to approve proposed 2015 Budget Version #4 dated 11/11/14 as written. Ray Garcia seconded the motion. The motion carried unanimously.

Precision Management's 2015 Contract renewal discussion. Irene LeVangie said the Board met in a private Board Meeting to discuss Precision Management's proposed 2015 management contract. The Board had some questions regarding the contract and terms.

Was management's fees and expenses tax deductible? Mr. Gadbery said the HOA is a non-profit corporation. Historically the Association doesn't incur a tax liability because of the non-profit status. The reason there are taxes payable the past couple of years and for the next few years is the Board/Association accepted a payment from Comcast Cable for cable service. This payment is taxable and the Board at the time elected to spread the tax liability over the next several years. Other than that Mr. Gadbery could not comment further and suggested this question be directed to the Association's auditor and tax preparer.

After the questions Irene LeVangie stated the Board was willing to offer a 3% increase in Precision Management's contract and not the 5% requested by Mr. Gadbery. Asking if Mr. Gadbery had questions about the Board's offer. Mr. Gadbery accepted the offer. 2015 management fees will be \$40,170. Irene LeVangie made a motion to approved the revised 2015 Management contract with a three percent increase. Marty Vesterby seconded the motion. The motion carried unanimously.

Manager Brian Gadbery suggested the Board reopen discussion on the 2015 budget and move the savings from the reduction in the management contract to the SunPointe II Reserves.

Irene LeVangie made a motion to re-open the 2015 budget discussion. Helen Leach seconded the motion. The motion carried unanimously.

Irene LeVangie made a motion to move \$780.00 savings from the approved 2015 Management contract to SunPointe II Reserve account. Increasing 2015 contribution to Reserves from \$172,333 to \$173,113. Helen Leach seconded the motion. The motion carried unanimously.

Irene LeVangie made a motion to approve BSC Towing and Recovery parking enforcement and towing contract. Ray Garcia seconded the motion. The motion carried unanimously.

SunPointe Common Maintenance Association agreed to reimburse SunPointe II for irrigation and landscape damage incurred during Loop Road repairs.

The Board requested Precision Management to get proposals, research and/or designs for the following: Pool House low flow toilets. New signage for Pool House.

HindmanSanchez 2015 retainer proposal was tabled.

The Board asked Precision Management to draft an invoice for use of the SunPointe II Parking Lot as a staging area for the SunPointe at Lakewood Estates Common Maintenance Association, Inc. Loop Road Repairs.

Mr. Krier of 5720 W. Atlantic Place was sent notice of a Hearing Request for various unresolved covenant violations. There were no requests received from Mr. Krier with in the 10 day time allowed or in the time after before the Board Meeting.

The Board fined Mr. Krier \$20 each for failure to repair and replace broken front window and for not repairing leaking front patio hose bib.

Next meeting set was not set.

The meeting was adjourned at 7:50 PM.