

**VILLAMONT HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
September 6, 2007**

A meeting of the Villamont Board of Directors was held on Thursday, September 6, 2007 at Neil Silver's office in Denver. Directors Larry Glover, Neil Silver, Chris Wertley, Greg Isaacson and Joyce McMillan were present. Present from Wildernest Property Management were Barb Walter – Director of HOA's, and Karen Shramo – HOA Liaison. The meeting was called to order at 7:00 p.m.

APPROVAL OF MINUTES

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the March 13, 2007, May 19, 2007, and July 28, 2007, minutes were approved as written.

REPORT OF MANAGEMENT

Fire Update

All repairs to the unit that was damaged by fire have been completed. The insurance account has not yet been cleared, but should be soon. The contractor will also paint the exterior stair railing that is currently two-toned.

Violations – Mr. Leifert has been writing many violations recently, and Ms. McMillan reports that she has been receiving copies in the mail. The Board requested that a resolution deadline for issued violations be added to the form when it is given. There was discussion of permitting owners to stain decks instead of painting them. There is a camper shell that needs to be tagged with a 24-hour notice and towed at the end of that time.

Wind Damage

Turner Morris is expecting to be finished with all storm-related repairs by Monday, September 10. Mr. Isaacson reported there are some trees and stumps that still need to be removed. Mr. Leifert provided a bid to Ms. Walter to present to the Board for removing trees at \$100 per tree. There are 2 trees behind unit 6967 that would need to be removed by Alpine. An owner is removing the slash pile on top of the upper retaining wall. Anything remaining on September 15 will be chipped.

FINANCIAL REPORT

- Ms. Walter briefly reviewed the Balance Sheet and Financial Statements for the period ending July 31, 2007. Assets total \$145,601.01 with liabilities of \$62,544.95 leaving equity of \$83,056.06.
- There are no significant delinquencies at this time. There is a unit that is perpetually a problem, but \$500 has been paid toward that account since the time of this statement.
- Several small credit balances were noted on various owners' dues accounts. WPM will investigate these accounts to confirm accuracy of the balances.
- A loss is budgeted for the month of July; however, since the largest expense number was for insurance, and a new rate went into effect in April, this will not be as negative as expected.
- It does not appear that the asphalt charges, which the Board approved in June, have been paid. Ms. Shramo reported that the contractor that began the job can complete the striping. Julie Tamblyn, the Project Coordinator with Wildernest, will contact Ms. Wertley about setting up a meeting.

- The year-to-date posting journal shows that the Operating expenses are slightly over budget. This is mostly due to charges to the Grounds and Parking account incurred during the windstorm clean up.
- The retaining walls are the only expense charged to the Reserve account so far this year. There was discussion regarding the upper lot entrance wall that had damage earlier in the year. Bids were collected, but none were approved. The Board requested that \$5000 be added to the Major Maintenance Chart to address this problem next year.

PROJECT STATUS

Siding

Ms. Tamblyn has sent Request for Proposals to eight contractors, but has not received any bids yet. She requested elucidation on a couple of items from the Board:

- The trim style will be the same as what is currently there.
- Bids should be broken down by type of building; duplex or triplex.

Weed Spraying

Davey Tree Service sprayed weeds on the property twice over the summer. In addition to that, the Property Management staff pulled weeds. The Board feels that owners should also take it upon themselves to pull weeds they see around the property.

Chimney Cleans

When chimneys were cleaned there were several units that were inaccessible. Those units are rescheduled to be cleaned in mid-October. Registered letters were sent out to owners with possible fire hazards in their units. One owner requested that their chimney not be inspected or cleaned since it is never used. The Board feels that if the chimney is boarded up, it's not necessary to inspect it; if it is operable, it must be cleaned. Ms. Shramo will request Property Management to check into this, and respond to the owner.

OTHER MATTERS

HSIS

The installation of high-speed Internet service was discussed at the May 19, 2007, Special Meeting. At that time, the Board and membership tabled the discussion. The Board would now like a second bid solicited. Ms. Shramo reported that there is another program available and gave details. The Board requested that a survey be sent via email to owners for input.

6910 Sewer Line

For the past 2 years there has been a problem each summer with the sewer line that serves unit 6908 - 6910. It has been suggested that the line be cleaned annually to avoid costly emergency repairs.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board approved implementing an annual service contract with Ace Sewer & Drain, LLC to jet the sewer line serving units 6908, 6909, and 6910.

The Board requested that this service be performed in the spring once the snow has melted.

Common Area Light Fixtures

There has been discussion about replacing the common area light fixtures for several months. It was previously decided to replace lights as needed. Upon further discussion, the Board determined that it would be more cost effective to replace all the lights with the siding project. The lights that are currently not working should be disconnected, and should only be replaced if they constitute a safety hazard. Porch lights will also be replaced in conjunction with the siding.

Owner Request

The owner of unit 6940 submitted a request to install a deck. The plans were reviewed, and Ms. McMillan offered to look at the area to see if the measurements suggested would encroach on any other units. An answer will be given to the owner by Monday, September 10.

Deck Damage

The deck at unit 6967 was damaged during the June windstorm. The railing was completely demolished in some areas. The owner has requested that he be allowed to replace the railing on the entire deck to code so that it will be uniform, and be reimbursed by the HOA for the necessary work.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the HOA will reimburse the owner of unit 6967 up to \$677.32, the amount estimated by the insurance adjuster, upon completion of the missing section of railing.

Windows

Owners seeking permission to replace windows and sliding or French doors must use Almond-colored replacements. Ms. Shramo will post this information online.

NEXT MEETING

- A Board meeting has been scheduled for Wednesday, October 10, 2007, at 6:00 p.m., at WCC. At that time, the Board will review bids for the siding project.
- The Contractor Forum will be held on Saturday, October 20, 2007, at 1:00 p.m., at WCC. Each contractor will be interviewed for 30 minutes.
- The Budget meeting will be held on Saturday, November 3, 2007, at 9:00 a.m., at WCC. The Board requested Ms. Shramo to provide coffee at that meeting.

MEETING ADJOURNMENT

The meeting adjourned at 8:50 p.m.