

Walton Village Condominium Association

Board of Directors Meeting

February 11, 2019

- I. **Call to Order** - The Board of Directors Meeting of the Walton Village Condominium Association was held on February 11, 2019 at the offices of Axis West Realty, Inc. Without an acting President in place, Brian Berge called the meeting to order at 5:36.

- II. **Roll Call** – The following people were in attendance:
Anne Clardy, Omega 10
Nicole Miller, Delta 5, Gamma 14
Bettina Martens, Epsilon 14
Gary Reynolds, Beta 8 (via telephone conference)
Also in attendance - Brian Berge, Axis West Management

- III. **Owners' Forum** – There are no Owners present or new topics to address.

- IV. **Approval of December 6 , 2018 Meeting Minutes**
Action Item:
Motion to approve the December 6, 2018 (Anne Clardy)
Seconded (Nicole Miller)
Approved (Unanimous)

- V. **Financial Review**
 - A. **Budget vs. Actual** – Brian Berge provided a brief review of the Profit & Loss vs actual, noting a few items over budget to this point, including: snow removal, trash removal, and electricity. The option of installing security cameras in an attempt to reduce the trash removal expense was discussed. A bid from Western Security gave a ballpark cost of \$500 per camera and \$1,000 for a recording system. The Board would like to follow up with a formal proposal from Western Security. Management expects that last year's audit by Ingalls & Ingalls should be complete later in the week.

 - B. **Balance Sheet** – Brian Berge noted that the reserves are still in a strong position. There was some discussion about the pool reserve account and how the funds are allocated and reflected in the HOA general and pool reserves. Anne Clardy asked if the Association is in good enough financial standing to obtain a loan if needed and Brian said that he would not expect the HOA to have any problem borrowing money if that becomes necessary for a large project.

C. Accounts Receivable – There are four notable past-due accounts. One was served papers for foreclosure and has since set up a payment plan to get back to current. Two other units are owned by a single owner that the process server has not been able to locate in order to serve the foreclosure papers. Brian spoke to the owner of the fourth unit and the owner is sending a check for \$3,000 to bring the account current. Another unit is in arrears, but not far enough behind yet to begin lien process.

VI. Old Business

A. Spring / Summer Projects 2018

- i. Lighting Upgrades –Mostly completed in parking lots except for a few posts that will need repairs in spring. The interior of the campus will be completed in the spring when access opens up enough for a lift truck.
- ii. Neighbor Skyview parking – There was discussion about feasibility of allowing neighboring HOA to rent parking spaces. There was not support for allowing rental parking at this time.
- iii. Siding Replacement - Empire Works, a company from Denver, came to evaluate the siding and will provide an estimated cost. Brian Berge shared a proposal from Empire. Some destructive testing will be needed to determine an order of need for the buildings.

VII. New Business

A. Board Member Offices

The Board discussed the responsibilities of the various offices and made a motion to set the offices as follows:

President – Anne Clardy
Vice President – Nicole Miller
Secretary – Nicholas Ramberg
Treasurer – Bettina Martens
At Large – Gary Reynolds

Action Taken:

Motion to set the Board Offices as listed above (Nicole Miller)

Seconded – (Bettina Martens)

Motion Passed- (Unanimous)

- ### **B. Other** – Satellite Dishes. There was a question about if satellite dishes are allowed to be installed by owners and if it can be prevented. Brian explained that there are approved areas for satellite dishes to be installed, and that there are laws in place that protect owners' right to install dishes but he isn't overly familiar with them.

Next Meeting – The next Board Meeting was scheduled for Monday, March 25, 2019 at 5:30 P.M.

Meeting Adjourned at 7:02 P.M.