

Camelback Village Condominium Association

Board of Managers' Meeting Minutes

November 8, 2007

There being a quorum, the Board of Managers' Meeting of the *Camelback Village Condominium Association* was called to order at 6:00 p.m. Present were as follows:

Fred Ringwald	President
Velma Kreiger	Vice President
Al Paton	Secretary
Peggy Fleming	Director at Large
Derek Patterson	Property Manager
Absent: Richard Hoge	Treasurer

Secretary's Report: The August meeting minutes were approved as written.

Owner Forum: items discussed were window cleaning, newsletter updates, general work order requests and discussion on the front gate opener.

Mr. Patterson presented the **Finance and Manager's Reports**. The current assets as of July are \$118,045.50 with \$108,261.10 in Reserves. The Association ended the month 6% under budget. The Expense Register, Budget Comparison and Aged Receivables report were reviewed.

The current assets as of August are \$123,400.96 with \$110,066.45 in Reserves. The Association ended the month 9% under budget. The Expense Register, Budget Comparison and Aged Receivables report were reviewed.

The current assets as of September are \$116,286.42 with \$102,745.22 in Reserves. The Association ended the month 9% under budget. The Expense Register, Budget Comparison and Aged Receivables report were reviewed.

The current assets as of October are \$96,081.88 with \$80,913.26 in Reserves. The Association ended the month 4% under budget. The Expense Register, Budget Comparison and Aged Receivables report were reviewed.

Mr. Patterson reviewed the 2008 Budget to include a dues breakdown spreadsheet and a 10-year Reserve expense projection. After review, the budget was approved as submitted with the dues increasing to \$200.00 per unit per month and Utilities increasing to \$75.00 per unit per month.

Old / New Business: There was discussion on the upcoming annual meeting where Mr. Hoge stated he would serve another term.

Mr. Patterson briefly discussed the need to create a new set of Rules. This is a longer term project that will begin next year.

Ms. Kreiger briefed the membership on the status of the CSU Water Treatment Facility landscaping work and the new construction project west of the community.

Mr. Patterson reported the USPS responded to a letter noting if they can, they will contact us in the future regarding upgrading the existing mailboxes. No further action at this time.

There was discussion on changing the security "programming" code for the front gate. The code can be changed; each owner would have to reprogram their remote.

Action Taken Without a Meeting:

Prior to the Board meeting an estimate was reviewed for replacing sixteen (16) light fixtures on the free standing light poles throughout the community, total cost \$1,750.40 via email vote.

Prior to the Board meeting two (2) revised estimates for drainage installation work at Garage C were reviewed via email. It was agreed to approve the contract with MTI Inc. for \$14,205.00.

Prior to the Board meeting an estimate to install a new vapor barrier in the crawlspace of Buildings 2979 & 20983 was reviewed via email. It was agreed to approve the contract with DSI for \$2,900.00.

Prior to the Board meeting an updated estimate to level out and secure ten (10) air conditioner pads was reviewed via email. It was agreed to approve the contract with A 1 Concrete Leveling for \$3,600.00. Pads at Units 2969 A & B and 2949 D will need to completely removed and installed new by another contractor.

Homeowner correspondence and violation letters were reviewed.

There being no further business, the meeting was adjourned at 7:00 p.m. The next meeting will be held December 1, 2007 at 11:00 a.m.



Al Paton
Secretary



Derek Patterson
Property Manager