

**1600 HAMILTON PLACE COMMUNITY ASSOCIATION  
BOARD OF DIRECTORS MEETING  
JANUARY 8, 2008**

**BOARD MEMBERS**

Brian Finerty	President (Resigned)
Conrad Sanford	Vice President
Scott Smithwick	Secretary
Carl Middione	Treasurer
Lynn Comer	Director

**OTHERS PRESENT**

Bill Hubbard	Community Management Services, Inc.
Heath and Staci Birkendahl	Architectural Committee
Ina Batinovich	Architectural Committee
Jeffrey Pickard	Five Star Windows
Bart Vaca	Brothers Home Improvement
2 owners	

**ITEM I – Open Forum – 6:30PM**

Any items discussed that require action by the Board will be placed on the agenda for the following Board meeting, unless determined to be a safety or structural issues that needs immediate attention.

**ITEM II – Call to Order**

Vice President Conrad Sanford called the Board of Directors meeting to order at 6:45 PM.  
The Board accepted the written resignation of Brian Finerty from the Board.

**ITEM III – Approval of Minutes**

A motion was made, seconded and carried to approve the December 11, 2007 Board of Directors meeting minutes as amended. Section VII B should have read:

*Carl Middione reviewed a draft of information supporting the termination of the earthquake insurance coverage and the establishment of an earthquake damage fund. Proponents of keeping the earthquake insurance will draft some information to be included in a packet going out to the members in late January with information , along with a survey to see if the members would favor retention of the insurance or the establishment of self-insurance fund into which the association would place money to cover damages caused by an earthquake.*

**ITEM IV - Committee Reports**

A. Landscape

1. The Board postponed any decisions on landscaping so that the committee could review proposals during the January 23 meeting.

B. Architectural

1. The committee arranged for representatives from two window companies to present information regarding new construction and retro-fit construction windows. Following the presentations, the Board asked the committee to modify its draft of the window installation guidelines so that both new

construction and retro-fit windows would be permitted, but only in the dark bronze or black color. The committee will submit the revised draft for the Board's review at the next Board meeting.

2. The committee submitted a draft of exterior unit lighting guidelines. The Board will review and discuss during the next Board meeting.

C. Parking

NONE

D. Social Committee

NONE

E. CC&Rs/Bylaws Rewrite Committee

The Board will review the 4<sup>th</sup> draft of the docs and discuss further during February Board meeting.

**ITEM V - Treasurer's Report – Financial Statement for period ending December 31, 2007.**

- A. The Board of Directors reviewed the current reconciliations and account statements (unaudited) of the Association's operating and expense accounts for the month, the operating and reserve revenues and expenses compared to the current year's budget, as well as the income and expense statement of the Association's operating and reserve accounts.

	<u>December</u>	<u>Year-to-Date</u>
Income(\$)	125,881.11	1,345,296.72
*Expense(\$)	113,625.96	1,317,068.55
*includes monthly contribution to Reserves		
Total Cash & Savings(\$):	1,344,333.71	
**Reserve Expenditures Year to Date(\$):		591,136.78
Reserve Fund Balance(\$):	1,230,945.28	

- B. The Board reviewed the assessment account aging report dated December 31, 2007. All other accounts in excess of 90 days delinquent will be sent to Angius and Terry Collections.

C. Reserve Funds – IRS Resolution for Rule 70-604

Per the IRS Resolution regarding excess operating funds at the end of the fiscal year, passed by the members during the March 13, 2007 annual elections, the Board reviewed the year ending financials for 2007 and passed a motion to maintain an operating fund balance of \$121,581.49, a portion of which will be used towards insurance renewal premiums due on March 23, 2008.

- D. The Board reviewed a proposal from Stonehenge Trustee Services for assuming the collection service for delinquent assessment account. The Board will discuss this issue further in February.

E. 2008 Audit

The Board passed a motion to have a full audit of the 2007 financials, at a cost of \$2,400, rather than a review, in lieu of the fact that a new Board president would be elected in March, 2008.

**ITEM VI - Association Manager's Report**

- A. Action Item List – The Board reviewed the action list since the previous meeting.

- B. Correspondence –The Board reviewed correspondence since the previous meeting.

1. The Board discussed a special individual assessment reimbursement with an owner. No decision was made pending further inspections of the unit.
2. The Board asked management to schedule a hearing with an owner who installed new windows improperly and with no prior approval from the Board.

#### **ITEM VII - Old Business**

A. Security Patrol Report – The Board reviewed the December, 2007 security reports.

B. Earthquake Insurance Coverage Survey

The Board reviewed the informational packet and survey that will be sent to the owners regarding options for maintaining earthquake insurance coverage or starting a fund to self-insure for earthquake damage. Lynn Comer agreed to amend the cover letter and email to Board for approval prior to having the survey mailed to the owners

C. March Board Elections

1. Conrad Sanford, Scott Smithwick, Carl Middione, and Lynn Comer indicated interest in running for the Board during the March elections. In addition, member Heath Birkendahl also expressed interest. The Nominating Committee had no other submissions for the elections.
2. Since the nominations include Heath Birkendahl, the Board asked his wife, Staci Birkendahl, to step down as an election inspector and then appointed Ina Batinovich to take her place.
3. The secret ballots for the election will be mailed to each owner by no later than January 31, 2008. All ballots must be returned to an election inspector by no later than 6:45PM on March 11, 2008.

D. Annual Meeting of the Membership

The Board finalized the agenda and notice for the March 11, 2008 annual meeting. The information will be included with the February newsletter.

#### **ITEM VIII - New Business**

A. Association 2008 Calendar

1. The Board reviewed the 2008 association calendar summarizing the scheduled activities for 2008.

B. CMS Service Agreement

The Board passed a motion approving the 2008 renewal contract with CMS, pending clarification of some questions that will be presented to Tim Johnson, owner of CMS.

C. Newsletter Items

1. website
2. Board elections in March, 2008
3. resignation of Brian Finerty, vacancy on Board

#### **ITEM IX - Adjournment**

There being no further business before the Board of Directors, the meeting was adjourned at 9:09PM. The next Board meeting is scheduled for 6:30PM on February 12, 2008.

Approved as submitted,

