

Avon Town Square Commercial Condominium Association

2017 Annual Meeting

December 21, 2017

Suite #203, 30 Benchmark Rd., Avon, CO 81620

MINUTES

Attendance:

Board Members: Dean Johnson, Lauren Burnett, Paul Jardis, Jeff Spanel, Jason Cole
Owner / Members: Chris Pooley, Skip Moss as Proxy for Ozark Motor & Supply CO.,
Judith Drown by Proxy appointing Dean Johnson, James Gould by Proxy
appointing Lauren Burnett.
Others: Michael Walter - Manager and David Zippie – CPA

Quorum:

With 46.87% of the membership in attendance or represented by Proxy a quorum was established to conduct business.

Approval of Minutes: With a motion duly made, seconded, and a vote taken the Minutes of the 2016 Annual meeting held December 15, 2016 were approved.

Financial Review:

A review of the 2016 financial statements for the period ending September 30, 2017 was presented by Dave Zippie – CPA. Dave projected by the end of the year the association would end with a \$10,250 surplus and a Replacement Reserve balance of \$32,053.

Prior to presenting the 2018 Budget, Paul Jardis – Treasurer made several line item adjustments reducing the proposed budgets for Other Maintenance, Roof Repairs, Painting, and Window Cleaning totaling \$14,100 and moved this amount to a new line item titled Improvements.

2018 Budget:

Prior to the presentation of the 2018 Budget by Paul Jardis, Dean Johnson made the motion to reject the 2018 Budget specifically as it applied to the 2nd Floor Limited Common Dues allocation of \$12,600 for the expense of Janitorial Service and Cleaning Supplies. Dean stated that according to the governing documents and condominium plat map that the 2nd floor hallways and restrooms were noted as “Common Elements” and therefore the expense to maintain and repair the same was a common expense and not a Limited Common Expense to be paid for by just the second-floor owners and tenants.

A lengthy discussion ensued among the members as to the legitimacy of Dean Johnson’s proclamation and interpretation of the governing documents with Paul Jardis going on record stating his disagreement with Deans interpretation.

Dean Johnson made the motion to approve the budget subject to the incorporation of the line item adjustments made by Paul Jardis earlier, along with the moving of \$12,600 for Janitorial and Cleaning Supplies from the 2nd floor Limited Common Elements Expenses to the Janitorial line item of the Common Expenses under the heading of General & Administration Expenses. Lauren Burnett seconded the motion, and with a vote taken, the motion was approved with four members approving the motion and Paul Jardis casting the lone dissenting vote.

2018 Budget: With only one objection expressed, the 2018 budget was ratified.

Board Election: Lauren Burnett, Jason Cole, and Dean Johnson were elected to serve another two (2) year term expiring upon the 2019 annual meeting.

Other Business: Paul Jardis made the motion to remove the existing parking signs and have them remade and replaced in front of the building and mounted on the sign frame studs. With a vote taken the motion was passed.

Lauren Burnett updated the members on the delinquent assessment Collection's for unit G-2 and stated the association needs to file a lien on the property to expedite the collection. The Board directed Lauren to move expeditiously in this regard.

Lauren Burnett stated that Alejandra Aldunat of unit G-7 "Green Practices" a maintenance and janitorial service would like to meet with management to consider submitting a proposal to assume the janitorial duties after the first of the new year.

Adjournment: With no further business presented, the 2017 annual meeting was adjourned.

APPROVED:
