

WOODSTREAM FALLS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
May 15, 2010
Clubhouse 9:00 AM

8:00 a.m. Executive Session:

The Board of Directors Present: Jay Fluet, Vice President, Juanita Rucker, Member-at-Large, Boris Lipkind, Member-at-Large. Pansy Moore, Secretary and Managing Agent, and attorney's Mark Payne and Lindsay Smith of Winzenburg, Leff, Purvis, & Payne, LLP were also present.

Executive session

The Board discussed Association legal matters.

1. CALL TO ORDER

Jay Fluet-Vice President called the meeting to order at 9:15 AM. Six homeowners in attendance.

2. ROLL CALL

Board of Directors Present: Jay Fluet, Vice President; Juanita Rucker, Member-at-Large; Boris Lipkind, Member-at-Large. Pansy Moore, Secretary and Managing Agent, and attorney's Mark Payne and Lindsay Smith of Winzenburg, Leff, Purvis, & Payne, LLP were also present.

3. NOTICE

Homeowners were informally notified of the Board meeting and notices were posted on all mail kiosks and at each of the five entrances to the community.

4. DETERMINATION OF A QUORUM

A quorum was present.

5. READING AND APPROVAL OF MINUTES

Reading of the Minutes- Motion to approve April minutes without reading made, seconded and unanimously approved.

6. HOMEOWNERS FORUM

1) #277 asked the status of the playground discussion. No decision has been made at this juncture.

2) #415 Expressed concern of the leak outside of #405. The Maintenance Manager stated this is an HVAC (heating) leak that is minor and slated to be fixed during the heating to cooling conversion period.

3) The Maintenance Manager extended an apology to the members of the community who experienced their having their garden area accidentally mowed over by the new landscaping company. The company has been advised to be careful.

4) #217 requested a status of the leak in their unit. The Maintenance Manager stated the leak was patched, and asked #217 to check with tenant to see if current leaks have occurred.

5) Three owners expressed approval of the Managing Agent.

7. UNFINISHED BUSINESS

7.1 Association Attorney Mark Payne and his associate Lindsay Smith will be assist with the following:

- a) Completion of revised By-Laws- The Association will set a timeline to review any existing drafts of the revised bylaws, gain Board input, develop a finalized version of the bylaws for Board approval, and send the finalized version to the community to be voted upon in the October 2010 annual members meeting.

The first meeting date for the Bylaw committee to discuss the amendments with the Association legal counsel is slated for June. Lipkind, committee chair will contact the attorney and include the Board in his notice of the first meeting date.

- b) Review/Discussion of legal costs and procedures – Mr. Payne discussed emails sent to the Association’s attorney. The Managing Agent will work with the attorney to determine what types of emails should be referred to counsel and what types should be addressed by the Managing Agent.

The Association will only be charged for one attorney’s attendance at this month’s Board of Director’s meeting.

7.2 Board Vacancy – There are now two vacancy’s on the Board of Directors. A motion was made to table all appointments until the October membership meeting. The motion was seconded. Director Lipkind opposed an offered members present for the positions on the Board. The Board declined to appoint anyone to the vacant position at this time.

7.3 Playground Bid – The bids were presented to and discussed by the Board. No action was taken at this time.

7.4 Phase II roofing to begin within the next four weeks. The Maintenance Manager requests that all owners/residents **report leaks promptly** to have them addressed promptly. All landlords/owners should advise their renters to include the owners/landlords when reporting leaks as the owner is responsible for making unit repairs.

8. NEW BUSINESS

8.1 None

9. REPORT FROM ASSOCIATION MONITORING SERVICE - WACKENHUT

- 9.1 Chris DuPont – No major problems to report. Requests that owner/landlords advise their renters NOT to leave valuables in their vehicles to prevent break-ins. The Denver Police also advise this practice to continue.

10. REPORT FROM MANAGEMENT/COMMITTEES

10.1 Committee Reports –

By Laws- Director Lipkind, Committee Chair will work with the Association's attorney on the bylaw revisions.

Grounds – Taylor, chair continue to monitor violations. No meeting activity at this time.

Election – Vice President Fluet, Chair, No meeting activity at this time.

Revitalization – No new activity at this time.

10.2

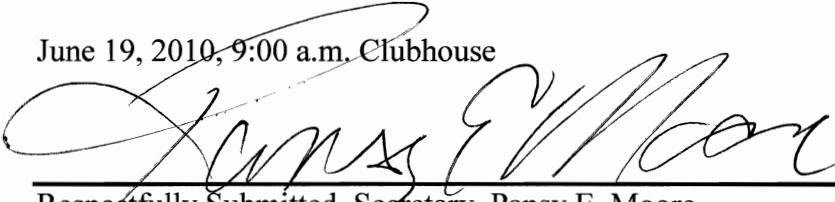
Treasurer- Managing Agent provided report. As of the end of April the operating account held \$251,000, the CD's small and large total over \$715,000 and the Association's total assets are \$1,265,506.54. The Association receivables continue to decrease as old debt is written off. The receivables decreased approximately \$18,000 from March 2010. The April Balance Sheet is posted on the website.

11. ADJOURNMENT

Adjournment was at 10:45 A.M.

12. NEXT MEETING

June 19, 2010, 9:00 a.m. Clubhouse

 6/16/10

Respectfully Submitted, Secretary, Pansy E. Moore