

WOODSTREAM FALLS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
September 19, 2009
Clubhouse 9:00 AM

8:04 a.m. Executive Session:

The Board of Directors Present: Caryl Buckstein-President; Pansy Moore-Secretary, Managing Agent, Barry McConnell-Treasurer-Maintenance Manger, Juanita Rucker-Vice President, Jay Fluct, At-Large a quorum was present.

1. CALL TO ORDER

Caryl Buckstein-President called the meeting to order at 9:05 AM. Eight homeowners were in attendance.

2. ROLL CALL

Board members present: Caryl Buckstein, President; Pansy Moore-Secretary, Managing Agent, Barry McConnell-Treasurer-Maintenance Manger, Juanita Rucker-Vice President, Jay Fluct, At-Large a quorum was 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 waived

6. HOMEOWNERS FORUM

1) #189 Raised suggestion to post meeting notice on website as he follows the website closely. Board agreed this is a good suggestion. Additionally the attendee provided positive feedback regarding the continued improvements on the property reported by his tenants and his visits to the community.

2) #274 reported HVAC leak outside bldg P area. Maintenance Manager responded that the leak was discovered on Friday and repairs will be completed the beginning of next week.

7. UNFINISHED BUSINESS

- 7.1** Fire Code Compliance/Inspection Update- The Board would like to thank all owner/investors participating in complying with the request to install devices as dictated by the fire dept. regulations. The minimum fire extinguisher rating is 2A:10:BC but can be larger. The list of completed code violations was handed out

to the attendees, which includes the cost of upgrades or repairs (\$52,000) made to meet the violations identified by the fire department. There are still building code and fire hydrant compliance that remaining, the cost is undetermined at this time. Fortunately, the funds were available for these repairs from the reserve fund; however, other projects have been placed on hold until next years budget is finalized.

- 7.2 Laundry Room Changeover – New locks will be installed on the 28th of September and keys will be handed out prior to the lock change as well as on the day of the change. Residents have given favorable feedback regarding the lock change to assist in the reduction of vandalism of laundry facilities. Laundry room renovation has been completed as discussed in the 2008 meeting minutes. Laundry room U was the first renovation trail and the Association continues to receive favorable feedback from the residents/owners in the community regarding the laundry rooms and installation of benches around the community.
- 7.3 Cooling/Heating Changeover- The heating system was turned on Sept. 14 due to the steady rains occurring that week. This is the earliest the system has been turned on.
- 7.4 Clubhouse Upgrades- Total expenses to date associated with complying with the fire departments order to bring the clubhouse building up to current Denver fire code is \$52,000. Panic doors have been installed at the front and rear exits to the main meeting room, the unsafe wooden deck has been removed, and a concrete walkway leading from the back of the clubhouse to the street has been installed. The \$ 52,000 includes the above modifications as well as contracts to modify the sprinkler system in the basement, and to install a new alarm system on the 1st floor. All 5 fire hydrants have been flow tested and with the exception of the fire hydrant adjacent to building “S” meet fire department standards. The hydrant adjacent to building “S” was installed in 1971 and needs to be replaced. Quotes are being obtained to replace this hydrant. Details on all expenses associated with the “Order to Comply” can be found on the associations’ website. Further modifications to the inside of the clubhouse will begin this winter. The residents/owners in the community have given many compliments to the upgrades.

8. NEW BUSINESS

None

9. REPORT FROM COVENANT COMMUNITY SERVICES

- 9.1 Mike Gargaro provided standard report

10. REPORT FROM MANAGEMENT

10.1 Treasurer- McConnell provided an overview of the Balance sheets. The Association continues to be in stable financial condition. The balance sheet through August 31, 2009 shows a balance of \$ 301,850.98 in current checking and savings accounts, \$ 660,586.85 in short term and long term certificates of deposit, and total assets of \$ 1,192,107.26. The August balance sheet appears on the associations’ website.

Managing Agent – Moore reiterated the services provided by a Managing Agent is efficient Management of the business affairs of the Association, which includes being “the messenger” to the community, owners/ investors by clarifying and enforcing the governing documents, maintaining documentation for effective representation of the Association in court, and executing prudent financial management.

McConnell also read the following letter from Denver Water representative Cindy Moe:

The board continues to work with Denver Water on various conservation projects at Woodstream Falls. Below is an email from the water conservation engineer that visited the property with 4 other technicians last week. Hopefully we can begin to develop a program for upgrading toilets, shower heads, etc in the near future.

Mr. McConnell-- *Based on your estimates today of 470 units, 689 toilets, and 2568 tenants, I would expect to see an annual INDOOR consumption of approximately 31.4 million gallons. This includes all bathroom and kitchen use as well as laundry rooms. Looking at your actual billing record, I calculate 32.3 million gallons is used indoor and 6.9 million gallons outdoor (ie cooling tower, irrigation, pool, and waterfall). Therefore, I don't see any indication of a large undetected leak, but our follow-up visit next week will help determine that since these are all estimates. I attached my worksheet, but if you have any questions please contact me.*

In addition, just so you know, if your tenants were to replace all showerheads, aerators and toilets, you would likely see a water savings of 12.3 million gallons per year! That would amount to over \$42,000 off your water and sewer bills yearly. ☺

I hope this information is helpful!

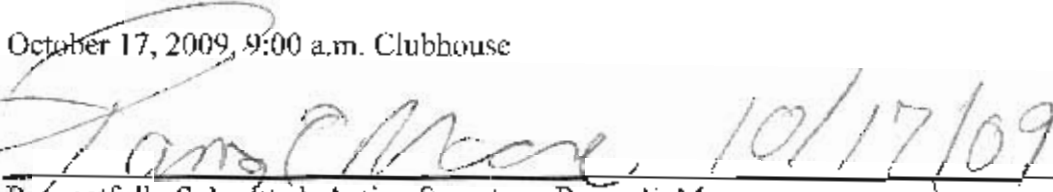
Cindy Moe, P.E., LEED AP | Industrial Water Conservation Engineer
Denver Water | t: 303.628.6009 | f: 303.628.6238 | c: 303-472-3371 | cindy.moe@denverwater.org

11. ADJOURNMENT

Adjournment was at 9:35 A.M.

12. NEXT MEETING

October 17, 2009, 9:00 a.m. Clubhouse


Respectfully Submitted, Acting Secretary, Pansy E. Moore