

No. 25 Downing Executive Board Meeting October 21, 2009

The monthly meeting of the Executive Board of No. 25 Downing Homeowners Association, Inc. was called to order at 6:40pm in the Loggia.

Board Members Present

Brian Zall, President
Bob Hanfling, Vice President
Jaime Richards, Treasurer
Lisa Hoskins, Committees

Others Present

Gregg Westwood, Director of Operations and Services
Doug Pimple, accounting advisor

Discussion Regarding Security Issues

Theresa Barnes, owner of Unit 1-704, had been invited to attend the meeting to discuss her concerns about security in the garage; however, she was not able to attend this meeting due to a conflict with her schedule. Brian will attempt to set up a meeting with her and another Board member to have this meeting.

Approval of Minutes

The minutes for the meeting held September 16, 2009 were unanimously approved.

Director's Report

The director's report was included with the Agenda, presented by Gregg, and reviewed by the Board.

The replacement of the cooling tower pump will be charged to reserves. Replacement of the fountain lights for \$2,370 in September will be charged to the operating account for fountain maintenance and repairs.

Gregg reported that the project to repaint Unit doors will commence in mid-November. A question arose about maintaining security of the Units while the front doors are drying and Gregg responded that the painter will be using a device called a "temporary security plate" which will keep the door locked while it is drying.

The date for the holiday party was set for Thursday, December 3, 2009.

A proposal from Synergy Mechanical for \$7,860 to install gravity backdraft dampers on two garage exhaust fans was approved. The expenditure will be charged to reserves.

Gregg reported that he will be getting another proposal to replace the garage lights with more energy efficient devices. A proposal that he has already received represents a significant

savings in the form an \$11,000 savings in electricity over three years. The additional proposal should be available for review in November.

Gregg commented that one of the proposals for solar energy devices has a significant track record, which none of the other proposals has. An annual \$8,000 rebate from Xcel Energy is available for the first 19 years, representing a six to seven year pay-back if the equipment is installed.

Since Tara Thompson, owner of Unit 1-702, has not communicated to the Board about her past due balance, Gregg was instructed to remind her of the Board's request for payment or a suggested resolution to the unpaid attorney fees, late fees, fines and monthly assessments of approximately \$7,000.

The Board discussed the policy regarding realtor signs and open houses. It was decided that Unit owners and their real estate agents should arrange for potential buyers to be escorted from the Building front door to the Unit in order to ensure that visitors do not access floors and Units other than then one that is the subject of the open house.

The Board reviewed the September financial statements and discussed the 2010 budget. The budget for 2010 reserve expenses will include \$30,000 for EFIS maintenance and \$5,000 for concrete repairs. The Board will review the budget for salaries and benefits and will advise Gregg of their decision before the next meeting.

The Board directed Gregg to send out the Annual Meeting and proxy notices next week.

The meeting was adjourned at 8:10pm.

Respectfully submitted,

Gregg Westwood, Acting Secretary