



Executive Board Meeting
October 21, 2010

The monthly meeting of the Executive Board of No. 25 Downing Homeowners Association, Inc. was called to order at 8:29PM at Elways

Board Members Present
Brian Zall, President
Jaime Richards, Treasurer
Lisa Hoskins,
Nancy Reynolds, Secretary

Others Present
Gregg Westwood, Director of Operations and Services
Nancy Friday CPA, Accountant for Association

Approval of Minutes
The minutes for the meeting held on September 15, 2010 were unanimously approved.

2010 Reserve Study was approved with a re-review every year for at least the next 3 years. Lowering the reserve amount to \$50,000 per year.

2011 Budget was approved, once Gregg's compensations package was finalized. Moved to increase the elevator service contract next year and include in budget.

Approved the auditors for next year, we will keep them the same as this year.

Annual Homeowners Meeting Agenda -
Create a list of accomplishments for the year
Discuss the reserve study
Discuss the garage door and the ventilation values in the garage
Discuss the lighting in the garage and the amount of money we have saved
Talk about the flagstone
Discuss the elevators; explain how they are in very good condition and how the challenge is in the computer board; every computer has issues with age and we are going to move to a higher service contract

In the next year or two we will be going to a key fob system versus a key so that way we can better control access to the building and if someone lost a key we could erase it

Emergency Generator Service – service happened on the 28th

Entry Gate – Moved to provide gate information to homeowners and if this is something they would like we will add it – cost around \$6,500

Sliding Doors Sealing – on hold until APS Stucco is available

Holiday party scheduled for December 7th

Synergy & HVAC – Synergy proposal to keep lines clear would be \$4,800 per building – or to add the cups and pump to each unit at \$615 per unit / per heat pump

Moved to discuss at annual meeting

Review of the Financials

The September financial statements were reviewed and unanimously approved. All owners are current or becoming current with their HOA dues.

Suggest Belfore not be used as a future vendor in the building – approved

Stems proposal – approved with the proposed contract

Mountain High – will be responsible for the sprinkler lines when putting in the new trees. We will need to look at changing the lighting system when changing the pear trees, as the current system is not working.

Meeting adjourned: 9:10PM

Best,
Jaime Richards, Treasurer / acting Secretary