

WOODSTREAM FALLS CONDOMINIUM ASSOCIATION

BOARD OF DIRECTORS MEETING

April 16, 2014 in Clubhouse at 6:00 p.m.

Board members present:

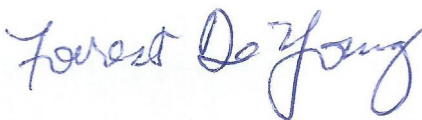
Chu Ho Son, President

Forrest DeYoung, Secretary

Jud Davis, Vice President

1. CALL TO ORDER – President Chu Ho Son called the meeting to order at 6:00 PM. Board members present were introduced.
2. 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.
3. DETERMINATION OF A QUORUM – Three of five board members were present, therefore a quorum was present.
4. APPROVAL OF MINUTES –The reading of minutes was unanimously waived.
5. MAINTENANCE REPORT - Manny spoke to the members that he is planning.. when temperatures rise above 75deg.. on a consistent basis to swap over from heat to cool.
Chu told the members that HOA will take care of the landscaping internally this season. Starting with aerating and fertilizing of the lawn in May.
Chu told members that our 6th PK boiler was procured and received. Later when entire system is downed HOA will install the 6th boiler.
6. FINANCIAL REPORT - Few minutes were spent telling the member who some of our biggest vendors are. Xcel – we spend anywhere from 10K to 90K/mo. Denver Water – we spend 15-30K/mo. Comcast – 16K/mo, Seminole(natural gas supplier) - \$15-30K/mo. Our labor costs are around 20K/mo. Remainder of vendors split about 40-60K of expenses. We collected 92% of dues, which was little over \$150K. Few in attendance were concerned with our collection efforts. Chu explained that, HOA fees are tied to the property, so a delinquent owner is not going to be able to get away with not paying the dues. Eventually, liens will be placed and the owner will have to pay at some point. But he explained that it is in best interest of the HOA to minimize delinquencies in general. Also, he explained recent law change made it more difficult for the HOA to come down hard on the owners who are delinquent but are cooperating to become current.
7. SECURITY REPORT -Chase from D&D introduced himself and led a dialogue with the members present about the plans to reduce concerns the residents has with regards to security.
Mike from CCS, showed up late, and provided their report. March was packed with security issues at Woodstream from his report.
8. ADJOURNMENT -- Adjourned at 6:00 P.M. Next meeting will be TBD.

Respectfully Submitted,



Forrest DeYoung, Secretary