

June 8, 2013

Bill Hyde, Secretary

In attendance or represented at Workday: Joe and Kallene Casias, Gavin and Sabine Campbell, Joyce Dierauer, Randy England, Rick and Sheryl Hobbs, Tim and Leslie Payne, Marge Seabourn and Bill Hyde, Brian and Erika Shorter, Rocky Mountain Bible Church, Rick and Renee Spiess, Dori and Brent Wambach.

Not present/not represented at Workday: Stephanie Ford, John and Elyse Dinsenbacher, Toni Moen and John Griffin.

Voting at Annual Meeting: Joe and Kallene Casias, Gavin and Sabine Campbell, Joyce Dierauer, Randy England, Rick and Sheryl Hobbs, Tim and Leslie Payne, Marge Seabourn and Bill Hyde, Brian and Erika Shorter, Rick and Renee Spiess, Dori and Brent Wambach.

Present at Meeting but not voting: none

Not Present or Represented at Meeting: Stephanie Ford, John and Elyse Dinsenbacher, Toni Moen and John Griffin.

PRE-MEETING ACTIVITIES

- Sign meeting attendance roster
- Update association contact list
- Update renter information
- Presentation of written proxies to the CCA Secretary
- Certification of those eligible to vote

ADMINISTRATIVE ITEMS AND POINTS OF ORDER

- Meeting called to order at 1:04 PM by Brian Shorter.
- Roll Call and Assessment of Penalties as needed
 - The membership unanimously decided that it was appropriate to assess a penalty of one month's dues to be paid by the owners listed above as not being present or represented for the workday.
- Additions and Revisions to agenda
 - None
- Approval of previous meeting minutes
 - Approval of June 9, 2012 and October 13, 2012 minutes required
 - Minutes were approved with the following corrections:
 - None
- Adminstrivia
 - The association documents are available on the web page:
<http://www.cobblestonefrisco.com/>
 - Current Board and term expirations
 - (outgoing) President: Brian Shorter (term expires 2013)
 - Vice-President: Joyce Dierauer (term expires 2015)
 - Treasurer: Sheryl Hobbs (term expires 2014)
 - (outgoing) Secretary: Bill Hyde (term expires 2013)
- Officer Elections:
 - Brian's term as President and Bill's term as Secretary expire today
 - New officers were elected:
 - President: Gavin Campbell (term expires 2016)

- Secretary: Bill Hyde (term expires 2016)
- Announcements and Items from the Chair and Others
 - Comcast will be converting our complex to digital service; they will be providing new access points and it may require access to the units. Few details were provided in the Comcast letter but they will be in contact to schedule the conversion. The Comcast letter is available at:
<http://www.cobblestonefrisco.com/csa/minutes/2013-06-08addendum.pdf>
 - Association Secretary Bill Hyde requests that all owners with tenants fill out the new renter information form and return the filled out forms to him. The form is on the web in the folder
<http://www.cobblestonefrisco.com/csa/documents/MiscDocsAndForms/>

FINANCIAL REPORT AND ACTION ITEMS

- Financial Report – Dianne Stuhr
 - Status of dues, assessments, reserve account, and investments:
 - Dianne was not in attendance but provided several spreadsheets documenting our financial condition. The latest dues increase to cover the future roofing repairs did not include enough to cover current expenses nor to cover any ongoing maintenance.
 - Dianne's submitted information is available at
<http://www.cobblestonefrisco.com/csa/minutes/2013-06-08addendum.pdf>
 - The membership decided to hold off on dues discussion until after the decisions on the roof financing have been made.

PROPERTY MAINTENANCE REPORT AND ACTION ITEMS

- Property Maintenance Report –
 - Staining - We are due for staining the buildings next year. Recommendation is to do it every 4 or 5 years and do double coats on the south and west facing. We will plan on this. **Brian** will call Nick and get him on the calendar for next year.
 - Water Shutoff - **Kallene** will buy a turnkey for the water turnoff valve.
 - Missing Numbers on Building – **Sheryl Hobbs** will order new nickel finish ones.
 - Snow Buildup on Roof - We need to add clearing the snow from the roof (particularly over the parking lots) into our maintenance contract.
 - Driveway Sealing – This was done on 6/5/13 (thanks to Randy!). Jet Black did a good job. We will use the reserve account for this.
 - Decks – Our maintenance guys intended to have the decks sanded and refinished with necessary board replacement by now, but late snow has delayed them. We should just do the bare minimum maintenance until we get bids and decide what we are going to do. We need to get bids for the deck replacement. **Bill, Randy, and Brian** will call their home maintenance contractors and see if they can get bids.
 - Birds Nesting in 4-Plex Wall – The holes are patched, but there may be some new ones. **Brian** will get the maintenance guys on that.
 - Attic Ventilation – Was this done for interior units too? No, do with new roof.
 - Spraying Pine Trees – Does property maintenance now handle this? **Brian** will talk to Mario about this and about removing the dead pine tree.

- We need to think about adding some trees to replace the ones we have lost. This will be added to the workday list for next year.
- Roof –Roofers should be out in the next few weeks to inspect the roof; goal is to get 3 or 4 more years before we have to do a full replacement. There was another ice dam that formed again over Randy's unit last winter.
- Randy proposed maybe doing the roofs for both buildings immediately to avoid spending money on the old roof. It would likely require an assessment of \$5000 or so per unit. It is likely to cost about \$70,000. Rick Hobbs proposed we investigate financing the new roof. **Rick** will look into it and report back with parameters. We could also do the decks and some other needed maintenance items in the same loan. **Brian** will get some extra bids. The goal is to get this in place within the next week or two. **Brian** will call Frontier to put any planned maintenance on hold.
- Need to include insulation rehab in part of this roof project.
- Fire Extinguishers - Ensure that the fire extinguishers are serviced and updated as necessary.
 - Bill looked at the extinguishers in all hallways. They were last serviced in June 2008 by American Fire Stop Shop, 468-0164.
 - **Bill** will call the fire extinguisher people about getting them serviced again. // Bill called, but no answer; may need to look into another company; Tri-County Fire Protection, 701 Granite St, 479-0319 at least has a recorded announcement. Bill will investigate.

New or Continued Action Items

- All covered above.

Workday Items

- Various files from the 2013 workday will be collected in the folder <http://www.cobblestonefrisco.com/csa/documents/workdays/Workday2013/>:
 - Workday sign in sheet
 - Meeting sign in sheet
 - Receipts, expenses, as appropriate
- The running list of condo cleanup items is attached later in these minutes.

Set Next Summer Meeting Date and pick Workday coordinators – All

- Saturday, June 7, 2014 – Kallene will organize the workday
- 8:30am-6pm with meeting 1pm, lunch on your own
- Please reserve the entire day for workday items

The summer 2013 meeting was adjourned at approximately 2:06 PM. The next workday and association meeting will be on Saturday, June 7, 2013.

Miscellaneous Maintenance Items.

Our building maintenance plan runs on a 3 year cycle

- Stain building and/or Paint trim
- Seal driveway

Annual Maintenance Items

- Service fire extinguishers
- Spray trees for pine beetles every Summer (property maintenance contractor)

Condo Cleanup Items (running list)

- Repair holes/fill cracks in driveway as necessary
- Cut down any dead trees/bushes/etc.
- Cut bag worms and parasites out of trees
- Weed flower beds, mulch, and plant new items as necessary (Front under aspens, Front – the sign, Front –rock garden by dumpster, Back by big rock, Back between decks)
- Weed eat around all buildings, decks and rocks
- Pick up dog feces from lawns and around buildings
- Repair holes/fill cracks in driveway as necessary (every year)
- Scout property for noxious weeds (e.g. false chamomile, yellow toadflax, spotted knapweed, Russian knapweed, diffuse knapweed, leafy spurge, dalmatian toadflax, hoary cress, perennial pepperweed and Chinese clematis) and remove. Spray roundup on grasses or weeds inside window wells (be careful not to spray the rhubarb).
- Tighten roof screws as needed; inspect roof; repair/replace snow fence parts as needed
- Clean hallways (wash windows and doors, Vacuum or mop floors, Sweep/hose off front stoops/porches)
- Put putty in cracks and holes in walls of hallways
- Touch up hallways with paint as necessary
- Repair and Replace deck furniture, rails, and boards as necessary
- Touch up/stain deck furniture as necessary

October 30, 2013 – D R A F T

Bill Hyde, Secretary

This section contains follow-up information on the roof and deck loan project initiated during the June 8, 2013 annual meeting. Supporting material referenced herein can be found on <http://www.cobblestonefrisco.com/csa/documents/Contracts/RoofAndDeckLoanDocuments/>.

Rick and Sheryl Hobbs investigated the possibilities of getting a loan that we could use for the roof replacement and the deck work. On July 19, 2013 the association was asked to vote on the following resolution:

The individual owners of units within Cobblestone Condominiums in Frisco Colorado hereby authorize and instruct the board of the Cobblestone Condominium Association to obtain a loan for the purpose of replacing the roof and the decks on both the 8-plex and the 4-plex buildings of Cobblestone Condominiums. This motion shall be deemed approved upon receipt by the association secretary of a 2/3 or greater vote by the association members.

The motion was approved 10 to 0 with two units not voting. In addition, it was necessary to formally approve the 2007 bylaws by a vote of the association as stated in the following resolution that was put to the membership on July 19, 2013.

The individual owners of units within Cobblestone Condominiums in Frisco Colorado hereby explicitly approve the 2007 Cobblestone Condominium Association bylaws and direct that the secretary of the association sign said bylaws effective upon receipt of a simple majority of affirmative votes.

This motion was also approved 10 to 0 with two units not voting. The loan was approved and the documents signed on August 10, 2013. Gavin Campbell researched loan options and presented them to the association on September 11, 2013. The members voted on the options and the results were 10 for all options and 2 for limited options and 7 units for cedar. Explanations of roof options are in the document “R&R Roofing Proposal2013-07-02-154139.pdf” in the web folder mentioned above.

The roof was installed. Payments on the loan are about \$367/month. Beginning Sept. 9th, 2014, we will begin paying \$1,104.36 for 48 months if we use the entire \$100K authorized loan. The rate will be 5.5% for 48 months and then will adjust to prime + 1.00 for the remaining 72 months. The membership was asked to approve the following resolution via email:

Our accountant is hereby directed to do the following:

1. Close the roof reserve account and move it into the general operating account.
2. Reallocate the \$90 per unit roof reserve portion of the monthly dues to be deposited into the general operating account to cover roof loan payments and routine non-recurring operating repairs and maintenance that are outside of property management budget line.

The motion was approved 10-0 with 2 units not voting.