

**MINUTES OF ANNUAL MEETING
PIONEER PLAZA COMMERCIAL TOWNHOMES
ASSOCIATION, INC.
SEPTEMBER 2, 2014**

Angela Reeves of Toad Property Management, Inc. called the meeting to order at 3:00 p.m. She said owners of 7 lots were in attendance and 8 lots had given a proxy to Eric Roemer, making a total of 15 lot owners represented at the meeting. She said notice of the meeting had been mailed on August 20, 2014.

Eric Roemer made a motion to approve the September 12, 2013 meeting minutes and Tim White seconded the motion and it was unanimously approved.

Angela Reeves said Bob Niccoli had been spraying weeds on the walkways and parking areas and Toad Property Management had been pulling weeds on the vacant land. Angela said the weeds would continue to be a problem and just spraying was not sufficient to deal with the problem.

Angela Reeves said illegal parking at Pioneer Plaza had improved although recently a local landscaping company had been leaving vehicles and materials in the parking area while they worked at a nearby business.

Angela Reeves said expenses were very similar to previous years and the draft 2014/15 draft budget kept dues at the same reduced rate. Angela said expenses were continuing to run higher than revenues and the bank account was reducing by approximately \$2,000 per year. It was agreed \$10,000 was the desired reserve and Eric Roemer said it would be necessary to increase dues in another year or two. Tim White suggested having small dues increases over a couple of years. Angela said no money was being spent on snow removal at the present time and once snow removal was included in the expenses it would be necessary to return dues to the higher level.

Angela Reeves explained Rich Saperstein was willing to continue for an additional three year term on the Board. There were no other nominations and Rich Saperstein was unanimously appointed as a Director for a three year term.

Eric Roemer said Rich Saperstein had asked if the Covenants should be amended to allow a higher percentage of residential space. Angela Reeves said the Covenants currently allowed one-third of the floor area to be residential and any change would require approval of at least 67% of Pioneer Plaza owners, CB South Property Owners Association and Gunnison County. Tim White said an earlier Covenant Amendment had followed that process and it had not been too difficult to obtain the approvals.

The following elections were unanimously approved:

President	Eric Roemer
Vice President	Rich Saperstein
Secretary / Treasurer	Tim White

The meeting adjourned at 3:25 p.m.

Prepared by Angela H. Reeves
Toad Property Management, Inc.