

Majestic Plaza Condo Association

Meeting Notes for 4/29/14

Call to Order/Proof of notice/Roll Call

Attendees;

Read Hunker- Unit #101

Vic Shepard- Le Bosquet

Call In;

Doug D' Apuzzo-Unit # 110, 120, 121, 220, 221, 222, 223, 241, 242, 243, 244, 245, 246, A, B, E, F

Not Present;

Leonard Ossorio- Unit #130, 140

Tony Borland-Unit #105

Ben Somrak-Unit #104

Norm Aufderheid-Unit #102, 103

Skye Houseman-Unit #106, 107

Alex Conway-Unit C & D

Peak Property;

David Dlugasch, Thomas Hein, Joan West representing Peak Property Management and Sales

Financials/Dues/Assessments

Doug D' Apuzzo requested a Board of Directors meeting prior to the follow up Majestic HOA meeting to review financials, assessment options, due's increase, and capital improvement projects.

The board discussed an assessment to pay for current bills and a dues increase to cover day to day operating expenses for 2014.

During the HOA meeting it was decided to delay most capital improvements projects except for necessary emergency situation. Read and Tom will be visiting the Rocking Horse and Majestic buildings and their exterior conditions. Association might have assessment for improvements at these locations.

The idea of a 2x6 kick board at the bottom edge of siding and concrete might be option instead of metal corrugated wainscot which was determined to be not cost effective. Possible option would be a trex product.

Vic Shepard asked that Peak Management notify the BOD when budget over runs are anticipated. It was agreed that Peak will notify the BOD when it expects or will go over a budget line item. In an emergency Peak will notify the BOD as to the status of the event.

The trash expenses and issues with random trash dumping was discussed. What is best solution? Signage, locks, security cameras.

Peak to look into security camera cost and possible locations.

David made a motion to increase the dues by \$5,000.00. Read seconded the motion. All approved. The dues increase will begin on the May 2014 statement.

Vic made a motion for a special assessment of \$12,943.25 plus the use of \$8,000.00 from the checking account to pay outstanding snow removal invoices. Vic seconded the motion. All approved.

It was discussed that the association will meet again in November or December 2014 to build 2015 budget, reserve account, and capital improvement plan for 2015+.

Read made a motion to adjourn the meeting, Vic seconded, all approved.

Meeting was adjourned at 11:12am.