

ASPENS AT PANADERO CONDOMINIUM ASSOCIATION

MINUTES OF ANNUAL MEETING

July 5, 2013

- I. Call to Order & Quorum.** President Tom Lasater called the meeting to order. Attending: Mickey & Nancy Mosier (B-1); Jim & Judy Bullard (B-2); Jack & Jean Honnold and Tom & Carla Lasater (B-3); Marjorie Bryan by proxy to Richard Caraway (B-4); Dick Wilkie and Kyle Wilkie (B-5); Richard Caraway (B-6). With all 6 units attending in person or by proxy, a quorum was in attendance.
- II. Minutes of the July 5, 2012, Annual Meeting were approved.**
- III. Old Business.**
- A. Financial Report:** Treasurer Nancy Mosier reported that the bank balance as of 6/30/13 was \$4,896.92. The bank balance one year ago as of 6/30/12 was \$3,471.96.
- B. Basement Leaks:** None of the units experienced basement leaks this winter or spring.
- C. Units 2 & 4 Siding Stringer Boards:** The siding boards along the base of the outside walls on the east side of Units 2 & 4 had deteriorated, and Richard Caraway had them replaced by Chester Day at a cost of \$272.81. The work was done in May, 2013.
- D. Sewer Backups.** We had experienced sewer backups with effluent flowing into some of the basements, including backups at Christmas, 2010, and summer of 2011. Richard Caraway had the root problem in the sewer pipes repaired by Weaver's Level Best Septic, Monte Vista, 719-580-3300 or 719-589-3484, at a cost of \$1,132.50. The work was done on August 17, 2012. This appears to have solved the sewer backup problem.
- E. Western Tent Caterpillars.** Some caterpillar web tents in the aspens near our units have been removed within the past two weeks, except for two web tents that are too high to reach. If a serious caterpillar infestation should occur, Richard Caraway will check into having our aspens sprayed.
- F. Building Insurance.** Our building insurance with Auto Owners Insurance Company through Centennial Insurance Agency, Pueblo, agent Eric Leedom for the year beginning 6/28/13 is \$5,960, which has been paid. Our coverage is: \$1.75 million coverage on the building; \$1,000 deductible; 90% coinsurance; business liability of \$1 million; directors/officers endorsement coverage of \$1 million. The premium for last year's policy was \$5,903.

#### IV. New Business.

- A. 2013 Budget:** The Proposed 2014 Budget was approved as presented by Treasurer Nancy Mosier, with Total Expenses of \$14,502 and Total Income of \$15,648 projected. Dues will remain at \$650 per quarter per unit, with special assessments to be proposed when nonrecurring, major expenses arise.
- B. Property Manager:** Moved, seconded, and approved that Richard Caraway will continue as property manager at the current rate of \$600 per year.
- C. Front Porch Pillars.** Moved, seconded, and approved that Chester Day be contacted to determine if the pillars can be shimmed or otherwise repaired, or if they need to be replaced. Jack Honnold will contact Chester Day regarding looking at the front porch pillars.
- D. Skylight Leaks.** Unit 3 master bathroom skylight leaks. Unit 4 master bathroom skylight leaks. Unit 5 skylight at the top of the 3<sup>rd</sup> floor stairway leaks. Jim Bullard will contact an acquaintance who owns a skylight company to assist us in locating a competent skylight professional to remedy our leaks. Moved, seconded, and approved unanimously.
- E. Roof Replacement.** Tom Lasater raised the issue of whether we should establish a reserve fund to help defray the cost of repairing and replacing the roof. After discussion, it was decided to not establish a reserve fund but to pay for the cost of a roof by special assessment when the roof must be replaced or extensively repaired.
- F. Back Deck Window Frames.** Chester Day has submitted a bid of approximately \$260 per unit to replace the frames and window sills around the 4 windows and door on the middle floor facing the decks. Moved, seconded, and approved that after Unit 3's window frames are replaced by Chester Day, Richard Caraway will inspect the work and e-mail pictures to the membership to determine if the window sills of all six units should be replaced at Association expense.
- G. Forest Fire Mitigation.** Jim Berg (who lives on Baker Creek Court and is a volunteer firefighter with the La Veta/Cuchara district) spoke to the members concerning the Community Wildfire Protection Plan (CWPP) and the Firewise Plan that the Cuchara community is involved in. The cost to participate for our condo association would be \$24 per year, which can be in the form of an in kind contribution. Jim requested that we nominate a member to serve on the Firewise Community Board, and Richard Caraway has agreed to serve as the Association's representative. Moved, seconded, and approved.

Jim Berg also suggested that we consider doing some fire mitigation at the back of our units. Grant money is available on a 50/50 match basis to establish a defensible space. This grant program will end on September 1, 2013, with the work needing to be completed by that date to qualify for the grant funding. To request a fire mitigation survey, log on to

www.lavetafire.org and click on the Fire Protection button. Richard Caraway also agreed to request the fire mitigation survey. Moved, seconded, and approved.

**H. Electrical Power Outages.** San Isabel Electric says that our underground electrical cable is old and needs to be replaced. Jim Berg encouraged us to contact San Isabel and request that they replace our cable to minimize or hopefully eliminate our power outages. DonKeairns is the San Isabel board member for our area and we should contact Don.

**V. Election of Officers.** Moved, seconded, and approved that the following slate of officers serve until the next Annual Meeting: President, Tom Lasater; Vice President, Judy Bullard; Treasurer, Nancy Mosier; Secretary and Assistant Treasurer, Mickey Mosier.

**VI. Date for 2014 Annual Meeting.** The 2014 Annual Meeting will be on July 5, 2014, at 6:00 P.M.

Respectfully submitted,

Mickey Mosier  
Secretary