OAKHURST SOUTH TOWNHOME HOMEOWNER ASSOCIATION
1512 Grand Ave., Suite 109
Glenwood Springs, CO 81601
(970) 945-7266
Board of Directors Meeting

Held at Crystal Property Management Office (1512 Grand Ave #109)
Glenwood Springs, CO 81601

July 6, 2010
6:30 p.m.

PRESENT: Lori Nelson – Board of Directors
Charmaine Boudreaux – Board of Directors
Shelly Lott – Board of Directors
Matt Blouin – Board of Directors
Dorren Herriot – Board of Directors
Scott Olpin – Homeowner
Steve Weller – Homeowner
Justin Windholz – Crystal Property Management

A Board of Directors meeting was held at 1512 Grand Ave #109, Glenwood Springs, CO on July 6, 2010. The meeting was called to order at 6:30pm. A quorum was established.

- Current Financials
  - The Board reviewed the June 2010 financials. Steve Weller was present to discuss the current amount of monthly assessments. Steve commented that he would like to see the monthly dues reduced. The Board discussed the issue and decided that the Association needs to perform a reserve study. Justin Windholz agreed to help start this process by looking at what was recently spent on the roof and siding projects and forecasting the replacement cost based in those. After discussion, a motion was made to approve the financials. The motion was seconded and approved unanimously.
  - The Board also reviewed the balances in the Association’s accounts. After discussion a motion was made to open a money market and move $50,000 of the Association’s money to that account. The motion was seconded and approved.
- Previous Meeting Minutes
  - The meeting minutes from April 20, 2010 were reviewed and approved. Meeting minutes from a meeting held in June 2010 were reviewed and discussed. After discussion, it was agreed that the June 2010 meeting minutes would be discarded as there was not a consensus of how things were written.
- Old Business

    - The fence remodel project was discussed. It was noted that the fence construction is complete and they are now ready to begin being stained. Matt Blouin was present to advise the painting project should take 30 – 45 days to complete. This will be discussed at the next meeting.
    - The Board reviewed the rail reconstruction in front of the parking spaces. The vendor doing the work has been asked to make modifications to the angle of the rails. This project will be done as soon as possible.
    - The Board discussed the recent landscaping modifications that have been made. It was noted that the property is in good condition but that there are several areas that could use attention; specifically the trimming of several trees and bushes, modifications to the spray pattern to prevent dry grass.
- New Business
    - The Board discussed the current composition of Board members. Presently there are 5 Board members. Shelly Lott proposed that the Board composition be increased to 6 Board members and that Scott Olpin be appointed to the Board. After discussion it was agreed that if the Board is to be increased that notification be sent to all owners asking for their interest. A motion made to table the issue until a future meeting. The motion passed by a vote of 4 in favor and 1 abstain.
    - The Board discussed meeting protocols and proper ways to address issues that come up. After discussion, it was agreed that meetings need to be held more frequently, be managed by Crystal Property so to keep the meetings on task and that all items be submitted in advance of the meetings so that all members have a chance to review them properly.
    - Larry Kempton asked the Board to discuss the issue of flood insurance at the property. Several units at Oakhurst are deemed to be in a flood zone. After discussion, a motion was made to provide a formal statement from the Board that the issue of flood insurance needs to be addressed by individual owners and not the entire Association.
    - Doreen Herriot brought in pictures of a monument sign that she would like to see installed at Oakhurst. Crystal Property agreed to obtain a bid from a mason to build the structure. After the structure is agreed upon, the Board will obtain bids for the lettering.
    - The Board agreed to have meetings on August 3, 2010 and September 7, 2010 at 6:30pm at CPM offices.

With no further business the meeting was adjourned at 7:45 pm

Respectfully,

Justin Windholz
Crystal Property Management