Springs Condo Association
1512 Grand Ave #109
Glenwood Springs, CO 81601
970-945-7266

2009 Annual Meeting
Wednesday November 11, 2009
6:00 p.m.

The Springs Condominium Association 2009 Annual Meeting was held at the office of Crystal Property Management, 1512 Grand Ave., Suite 109, Glenwood Springs, Colorado on November 11, 2009 at 6:00pm. The meeting was called to order at 6:10pm. A quorum was established.

Present:	Michelle Deshaies	Lauren Chapman
	Scott Pace	Laura Ayers
	Ruth Edmonds	
	Justin Windholz- Crystal Property Mgmt (CPM)	
Proxies/ Absentee Ballots:	Paul Ferguson	Sherri Fetterhoff
	Christi Patterson	Carol Buick
	Patrick Doyle/ Cassandra Daley	
	Mountain Valley Developmental	

- <u>Previous Meeting Minutes</u>: The minutes from the 2008 Annual Meeting were reviewed. One correction was noted and will be made by CPM. A motion was made to approve the minutes. The motion was seconded and approved.

- <u>Current Financials</u>: The current financials were reviewed. The Board discussed the Association's loan and whether or not it should be paid off with the money in the capital account. Upcoming capital projects were also discussed. It was agreed that these decisions would be made at the next Board meeting.

- <u>2010 Budget:</u> The Board of Directors previously approved the 2010 budget which was sent to the membership for review. All votes received were in favor of the proposed budget therefore the budget was ratified.

- <u>Capital Improvement Projects:</u> Several capital projects were discussed. After discussion, it was agreed that a reserve study would be created to help outline the timeframe, cost and necessity of future capital projects. Crystal Property agreed to work with Daybreak Construction on this project. Scott Pace asked that several projects be considered including the replacement of the upper decks, the decoration of the retaining wall, repairs/ replacement of the fence.

These projects as well as the reserve study will be discussed at the next Board meeting.

- <u>2010 Board of Directors:</u> The following people were elected to the Board of Directors: Michelle Deshaies, Lauren Chapman, Scott Pace, Ruth Edmonds and Paul Ferguson. The officers will remain the same in 2010: Michelle Deshaies – President, Lauren Chapman – Treasurer, Scott Pace – Secretary, Ruth Edmonds – Member, Paul Ferguson – Member.

- <u>Owner Concerns:</u>

    - The need for additional lighting at the complex was discussed. Scott Pace agreed to look at the lights in question and change them as needed. The Board agreed to discuss this further at the next Board meeting.
    - The Board asked Scott Pace to address weeds growing in the parking lot next year to help improve the life of the asphalt.
    - The Board discussed the possible need for sewer line maintenance. Crystal Property agreed to address this as part of the reserve study.
    - The need to remove/ trim trees at the top of the complex was discussed. Ruth agreed to contact High Rise Tree Care to get their opinion and a possible price for the recommended work.
    - Crystal Property was asked to address two issues: a possible non-working car, and too many people at one unit.
    - The dog waste removal service was discussed. It was noted that currently the Association does not receive the amount of money that they pay for the service. After discussion, it was agreed that this issue would be tabled for a future Board meeting.
    - The Board agreed to meet on February 3, 2010 at 6pm at CPM's office and May 5, 2010 at CPM's office.

With no further business the meeting was adjourned at 7:00pm

Respectfully,

Justin Windholz