

MINUTES OF THE BOARD OF DIRECTORS MEETING OF GARFIELD MOUNTAIN TOWNEHOMES ASSOCIATION, INC.

CALL TO ORDER – The Board of Directors held regular meeting on October 20, 2015 via teleconference. Notice of the meeting was given to Heritage Properties via e-mail. The meeting was called to order at 6:06 p.m. by Joe Hendrickson.

PRESENT – A quorum was declared based on the presence of the following Directors in attendance: Joe Hendrickson, Kathleen Threet and Corry Mihm

PREVIOUS MINUTES - Minutes from last meeting had already been approved and were available for review.

FINANCIAL REPORT - The financial report dated 10/9/15 for September 2015 showing current cash flow was reviewed.

UNFINISHED BUSINESS

- New Manager in Place - Heritage Property Management effective 8/1/15
- Bank Account Update - New Account is now in place with Alpine Bank
- We are now current with Colorado Secretary of State filings.
- 2014 Taxes Filed - Filed by Heritage Property Management on 9/9/15.
- Plumbing on line from Townhomes to Center of street on Bacon Court - Was snaked by Peterson Plumbing and cleared of debris for clog on August 5, 2015 for \$390.85. Cost included an after hours fee.
- Landscaping - Board agreed to ask Heritage Property Management to field bids for clearing of weeds, trimming trees, eliminating elms in common area for current year and estimate for quarterly or seasonal upkeep of common areas in the future for the purposes of adding to the budget.
- Gutters - The gutters on both buildings are in need of cleaning and minor repair. Board agreed to ask Heritage Property Management for assistance in getting bids for current cleaning and assessment and bid for it as a future budget item possibly every other year.
- Releasing of Liens - Units #5 and #7 are caught up on dues and liens are to be released. Based on past experience with management the board voted and agreed unanimously to have at least one current board member as signer on a lien when filed or released with the county.

NEW BUSINESS

- Updating Collections policy. - It had been suggested to have a flat fee or percentage amount. The board agreed to keep as current percentage amount as stated in the original documents for now. Corry opened a discussion that we have a Collections Policy #4 and also an enforcement policy #5 that mentions the late fees applied after a first notice has been sent as a courtesy. The board unanimously agreed that current homeowners that are behind in dues payments will receive an initial courtesy notice offering them a payment plan option with out penalty for six months as long as dues are kept current and payments on plan are being made , as

- per the Policies #4 and 5. The board decided to put the late fee policy as an agenda item for the annual meeting for discussion. The need for this is apparent as the last several years have kept any funds from being allocated for maintenance as several units were behind in dues.
- Swamp Cooler Shut down - The board agreed that it will be up to each homeowner to service their own coolers to make sure that they are winterized both on the roof and covered and indoors as well. The board also decided to have this be an agenda item for the annual meeting.
 - Budget for 2016 - Board reviewed current budget items for last several months and suggested amounts for 2016 supplied by Heritage Property Management. Board agreed to add additional line items for Landscaping, Gutters, Maintenance, Reserve Fund. The board will clarify current amounts and add amounts from 2015 Approved budget and review again before annual meeting.
 - Annual Member meeting - Date: November 10,2015 Time: 4:30 p.m. Place: Heritage Property Management office.
 - Board discussed the following items to add to the agenda for the Annual Meeting.
 - Updates for what has happened so far this year.
 - Discussion on the Late Fee Policy
 - Budget for 2016 and Dues Increase?
 - Discussion on a Landscaping Plan including Trees and weeding
 - Watering of common areas
 - Swamp Cooler Maintenance
 - PO Boxes on south end of Building with Units 1-4

NEXT MEETING – The Annual Member Meeting will be held on November 10, 2015 at 4:30 p.m. at Heritage Property Managements office at 2650 North Avenue, Suite 116, Grand Junction, CO 81501

ADJOURNMENT – There being no further business, the meeting was adjourned at 7:20 p.m.
Respectfully submitted,
Kathleen Threet
Board Member