

Apple Glen Townhome Association, Inc.

2015 Special Owners Meeting

August 9, 2015

A Special Owners meeting of the Apple Glen Townhome Association, Inc. was held on August 9, 2015, at Glenwood Suites 2625 Gilstrap Ct, Glenwood Springs, CO 81601.

Present from the Board of Directors were: Pamela Whittington, President; Lisa Richards – Secretary; & Connie Foreman, Director

Present from Bray Real Estate representing the Management Company were: Not present

Owners present were:

Homeowners in Attendance:

- 1 Pamela Whittington
- 2 Lisa Richards
- 3 Karla Richards & Larry Raymond
- 4 Connie Foreman
- 5 David Valdez
- 6 Dave Shepard (Debbie Cerie)

Via Proxies:

- 1 Ana Alvarenga (Jose David Valdez)
- 2 Kim Doose (Lisa Richards)
- 3 Clay and Mary Boland (Lisa Richards)
- 4 Rob DiAmbrosio (Lisa Richards)
- 5 Monique Kennedy (Lisa Richards)
- 6 Cleopatra Rodriguez (Pam Whittington)
- 7 Shana Sills (Pam Whittington)
- 8 Alice & Richard Voorhees (Pam Whittington)
- 9 Rhonda Piccola (Pam Whittington)
- 10 Anne E Jolley (Pam Whittington)
- 11 Caroline Duell (Pam Whittington)

CALL TO ORDER

The meeting was called to order at 3:35pm by Pamela Whittington

ESTABLISHMENT OF QUORUM

Per the Association Bylaws a quorum is met if the presence in person or by proxy of two-thirds of unit owners is present. With 17 of the 24 units represented in person or by proxy listed above a quorum was met.

PROOF OF NOTICE OF ANNUAL MEETING

Per the Association Bylaws notice of the meeting should be sent via mail to each unit owner not less than 10 or more than 50 days in advance of a meeting. Notice was sent via mail to all unit owners on July 21st, 2015.

APPOINTMENT OF RECORDING SECRETARY

Pam Whittington appointed Lisa Richards as recording secretary.

APPROVAL OF AGENDA

- **A motion was made by Lisa Richards to approve the agenda as presented. Connie Foreman seconded the motion and unanimously carried.**

LEGAL LETTER & SUPPLEMENTAL ASSESEMENT DISCUSSION

The Board received a legal letter from a homeowner dated July 1st, 2015. The Board has engaged legal counsel, Norm Helwig, who gave a brief overview of the letter:

- The letter explains that the August 1st, 2014 supplemental assessment for the concrete repair that was levied is not proper and the Board didn't have the authority to levy the assessment for two reasons. The first reason is that the supplemental assessment was improperly titled. A supplemental assessment per the declaration is only to be used when there is a reserve deficit. Because there was no reserve deficit at the time of the assessment they believe the assessment is erroneous. Norm explained that this is basically a technical term issue and the assessment should have been recognized as a "special" assessment rather than a "supplemental" assessment. The second reason is that the assessment was not allocated and billed amongst the owners per the sharing ratio schedule of the declaration. All assessment have to be levied on a pro rata basis that is defined in the associations governing documents. The 2014 assessment was billed to all homeowners whether a 2 or a 3 bedroom unit at a flat equal amount when the amount should have been billed per the sharing ratio. Therefore, 2 bedroom units overpaid on the assessment by \$30.02 & the 3 bedroom units underpaid by this same amount. In the letter the homeowners are requesting a full refund of this assessment for these reasons.
- Discussion proceeded with the Board and ownership. The association is in the process of evaluating the financial health and future of the association. It was noted at the last homeowners meeting during June of 2015 that the association reserves looks underfunded and a new reserve study would be completed as a part of this evaluation. The Board is in the middle of this valuation and recognizes the assessment last year was not technically named or billed correctly. However, knowing that the association is under reserved they wanted to reach out to ownership on the decision of how to mend this situation. If a full refund of the assessment was given the association would fall even further behind on reserves when the reserves are already underfunded.
 - **A motion was made by Lisa Richards to correct the August 1st, 2014 assessment legal language as well as the apportionment error. Two bedrooms would be credited \$30.02 for the overpayment paid last year and 3 bedroom units would be charged \$30.02 to correct the apportionment error. Larry Raymond seconded the motion and unanimously carried.**

RESERVE STUDY UPDATE

The Board is working with Armstrong Consulting on the updated reserve study. The final study will be discussed and distributed during the upcoming November owners meeting where the 2016 budget will also be discussed and ratified.

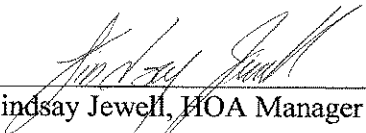
NEW BUSINESS

There was no new business to discuss.

ADJOURNEMENT

- **There being no further business to discuss, a motion was made by Pamela Whittington to adjourn the meeting. Lisa Richards seconded the motion and unanimously carried. The meeting adjourned at 4:00pm.**

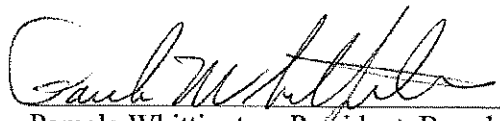
Bray Property Management



Lindsay Jewell, HOA Manager

Approved:

Apple Glen Townhomes Association, Inc.



Pamela Whittington, President, Board of Directors