

**Westerlies Council of Co-Owners  
Board Meeting Minutes**

**November 18, 2014**

**Call to Order:** President Tim Brazell called the meeting to order in the Safeway community room at 7:10 p.m. Other Board members present included: Vice President Chris Rossillo, Treasurer John Sterling, Nancy Ploss and Jeffrey Kuhn. Community Manager Heather Graham was present.

**Approval of Meeting Agenda:** A motion was made, seconded and unanimously passed by the Board to approve the agenda.

**Open Forum:** John Sterling conducted the owner forum. An owner noted an individual was soliciting business by putting flyers in unit doorways.

**Review and Approval of Previous Minutes:** Mr. Brazell called for a motion to approve the October 21, 2014 Board meeting minutes. A motion was made, seconded and unanimously passed by the Board to approve the minutes as presented.

**Officer/Committee Reports:**

**Treasurer's Report:** John Sterling reported the new accounting system is starting to generate monthly Financial Reports. A meeting was held with Ms. Graham last week to discuss the results of our review of the initial report. Ms. Graham provided a brief update on progress in addressing several account differences and requested adjustments. We should see most of the required changes in the November report. Mr. Rossillo noted the financial reports are well organized and that the Association is clearly better off with the new accounting system and its on-line capabilities.

**Management Report:** Ms. Graham presented the Management Report on meeting matters for Board action and discussion.

**Trash Contract Ratification:** On October 30, 2014, the Board unanimously approved a contract with a new vendor to provide trash removal services at a substantial savings. The contract is effective December 1, 2014 and includes recycling pickup twice a week and bulk item pickup once a week.

**2015 Budget:** The Board reviewed the assumptions and estimates for developing the 2015 Budget. For 2014 unanticipated increases for legal services, water and sewer, snow removal and trash removal expenses will result in a year end operating deficit. The Board agreed the operating reserves will be used to cover this shortfall. Our reserves are projected to increase to \$375,000 by the end of the year.

For 2015 increased costs are projected for insurance and water and sewer expenses. These are offset by sizeable savings in management support and trash removal expenses. The Board also reviewed the 2011 reserve study funding options and projects for the next several years. After a discussion, the Board considered the current funding level as sufficient to meet the estimated 2015 operating expenses. A motion was made, seconded and passed to approve the 2015 Budget with no increase in annual assessments. The 2015 Budget includes operating reserve contributions at the required 3% of assessments and replacement reserve contributions at \$120,000 with plans for an updated reserve study to be completed in 2016.

Ms. Graham was asked to prepare the approved 2015 budget for mailing to owners during the first week of December. After a discussion, the Board agreed the owner's should also receive the Notice of Owner Annual Meeting, the 2015 assessment coupons and a follow-up request to submit their vote on the Bylaw Amendment.

**Gutter Cleaning Proposals:** Ms. Graham presented proposals for gutter cleaning. This work should be completed by the end of the year. After a discussion of available vendors and service requirements, the Board asked Ms. Graham to obtain several additional proposals for consideration.

**Resolution Update:** Ms. Graham presented an update on several of the Association's older resolutions. After a discussion, a motion was made, seconded and passed to rescind five resolutions that are no longer necessary. The Board also agreed that four resolutions should be revised and presented for review at the next board meeting. The Collections Resolution and the Due Process Resolution can then be reviewed by counsel to ensure compliance with appropriate statutes before final approval by the Board. Ms. Graham will also provide the Board with a timetable and sample letters for collection events covered by the collection policy.

**Investment of Funds:** Ms. Graham reviewed several investment options for funds held in recently closed account. After a discussion, a motion was made, seconded and passed to place the funds in an Association Money Market account.

**Project Update:** Ms. Graham reported the pilot work on the trash hut renovation by the playground is completed. An inspection is set for this week.

**Action Items:** The Board agreed to obtain a check for the additional refund due from a vendor.

**Executive Session:** The Board met in executive session from 8:35 p.m. to 9:10 p.m.

**Adjournment:** The Board meeting was adjourned at 8:50 p.m.