The TOWERS at CHEESMAN PARK

A NON-PROFIT CORPORATION

BOARD OF DIRECTORS MEETING
OCTOBER 28, 2019
MINUTES

I. CALL TO ORDER

The monthly Board of Directors Meeting of The Towers at Cheesman Park Condominium Association, Inc. was called to order on October 28, 2019 and called to order at 6:45 in building's community room, 1433 N. Williams St., Denver, CO. Board members present were Greg Eisler, Daniel Galvagni, Barbara Perzanowski, JP Sleeger, and Jeffrey Stanley. Jean Ronald, CAM was present representing Weststar Management Corp.

II. OWNER FORM

Owners present at this meeting's open forum were; Jenney Rockman, #301; Glen Owens, #302 and #707; Rick Roehm, #807; David Weinberg, #803; and Susan Fedenia, #1101. No comments or concerns presented.

MANAGER'S REPORT

Greg Eisler reported that 1). The Denver Police report was presented following apprehension of the scooter thief, 2) Water damage from the bathroom in unit #207 – all repairs completed, 3) Enlarge recycle dumpster area to allow for second dumpster to be completed as weather permits, 4) The removal of the large mature Lindon tree was completed successfully, 5) and, Fence replacement and future window replacement in the fitness room was introduced.

III. APPROVAL OF MINUTES

A motion was made by JP Sleeger and seconded by Jeffrey Stanley approving the September 30, 2019 minutes as presented. All Board members present voted in favor and the motion passed. These minutes will be posted online.

IV. FINANCIAL BUSINESS

Monthly Financials – Board Treasurer Jeffrey Stanley presented the September 30, 2019 financials. Jeffrey reported that the Association's operating account as of September 30, 2019 reflected a beginning balance of $37,944.64 with deposits totaling $33246.62 and operating disbursements in the amount of $40,083.73 for a monthly ending balance of $31,107.53. The Association's Reserve account as of September 30, 2019 reflected a beginning balance of $194,183.37 with deposits totaling $7,323.11 and no disbursements for the month of August for an ending balance of $201,506.48. It was noted that the final payment on the chiller installation in the amount of $14,914.20 until a written agreement on noise is received from Long Mechanical.

Delinquency Statement/Attorney Status Report – The monthly Aging Report was presented for review. There are no serious delinquencies at this time.

Draft proposed 2020 Budget for Preliminary Discussion – A motion was made by Barbara Perzanowski and seconded by JP Sleeger to adopt option B for the 2020 Budget with an increase of 1.50% on the monthly assessments. The monthly assessments starting January 1, 2020 through December 31, 2020 will be set as follows:

Studio - $210.15
1 Bedroom - $343.25
2 Bedrooms - $367.75

All Board members present voted in favor and the motion was passed. The Board adopted Budget will be presented at the December 2, 2019 Board Meeting/Budget Ratification Meeting by the membership.

V. OLD BUSINESS

Electric Vehicle Charging Station – Update – Greg Eisler reported that the final details are being reviewed by the Association's Attorney Kim Porter. Once everything is in place the documents will be approved by the Board and the final cost to the Association presented.

HVAC/City of Denver – Progress with Long Bldg. Mechanical – It was reported by Greg Eisler that Long Bldg. Mechanical has installed the gate enclosure for the Chiller Equipment. The final payment will be released upon written agreement that any sound issues that may come up when the equipment is running in the spring and summer months; will be handled by Long Bldg. Mechanical as needed for noise reduction.

Main Building Waterproofing Project – WeatherSure – The approved work will proceed weather permitting.

VI. NEW BUSINESS

2020 Projects – Projects being discussed for the year 2020 are: Fire Panel, Boiler, Elevator Cabin Upgrade, Hall Remodel, concrete sidewalk path to substitute rock, fence fitness center windows, and a fourth Pear tree along 14th Street.

FHA Renewal – It was the general consensus of the Board to proceed with submittal of necessary paperwork for the FHA Renewal coming up in April of 2020.

November 2019 Fall Newsletter – The draft newsletter for the month of November was reviewed and approved for immediate distribution.

VII. CORRESPONDENCE/CALENDAR – The 2019 calendar was reviewed. The next meeting is the Board/Budget Ratification Meeting to be held December 2, 2019.

VIII. EXECUTIVE SESSION – A brief executive session was called to order.

IX. ADJOURNMENT – There being no further business, a motion was made and seconded to adjourn the meeting at 8:15 pm.

Approved by _____ date 12/02/2019