

## Minutes of Board Meeting

Association: WESTERMERE CONDOMINIUM OWNERS ASSOCIATION, INC.  
Date: October 5, 2006  
Location: Conference Call and  
Full Circle HOA Management  
560 Mountain Village Blvd., Suite 102B  
Mountain Village, CO 81435  
Type: Board Meeting  
Directors Present: Rick Asbill, Bruce Crown, Margie Francis, William Groner, Peter McGinty  
Others Present: Julie Denny, Stephanie Warner, Diane Wolfson, Dan Witkowski (Full Circle)  
Quorum: Yes, 5 of 5 Directors

Meeting called to order at approximately 10:06 a.m. MST.

Roll Call/Proof of Notice by Bruce Crown

Motion by Rick Asbill, second by Bruce to approve the draft minutes of the 2/21/06 and 6/21/06 board meetings. *Motion passed unanimously.*

Palmyra/Westermere garage door shared expenses discussed.

Motion by Bruce Crown, seconded by Rick Asbill that going forward the Westermere association will reimburse 39% of Palmyra's actual expenses for the garage door and ramp and specifically for the snow melt boiler, and the board will consider reimbursement of natural gas expenses for the snow melt boiler if the Palmyra presents a reasonable basis for determining the natural gas expenses for the snow melt boiler, such expenses to be prorated among the Westermere's 11 parking spaces at 1/11 per space. *Motion passed unanimously.*

Motion by Peter McGinty, seconded by Bill Groner to reimburse 39% of the Palmyra's actual garage door, ramp and snowmelt boiler expenses for the period January through September of 2006, and to consider reimbursing natural gas expenses for the snow melt boiler for the period January through September of 2006 if the Palmyra presents a reasonable basis for determining the natural gas expenses for the snow melt boiler, and also provided subject to the HOA receiving a written waiver from the Palmyra association for all costs prior to 2006. *Motion passed unanimously.*

Proposed 2007 budget discussed.

Full Circle will research local interest rates for CDs to try to get a better rate and report back to the board.

Gutter project discussed.

Motion by Bruce Crown, second by Peter McGinty to move forward with the proposed gutter project as presented by Dan Witkowski at the cost of up to \$9,643 plus the 12% project management fee. *Motion passed unanimously.*

Landscaping project discussed.

Motion by Bill Groner, second by Margie Francis to approve the landscaping plan subject to confirmation by Dan Witkowski that the crab apple trees will not block the views of the units, and with the budget not to exceed \$5,500 plus 12% project management fee, and to move forward with the DRB application. *All in favor except for Peter McGinty opposed. Motion passed with a majority vote.*

Sprinkler system discussed.

Boiler repair work discussed.

Patio door and window resealing discussed.

Dan Witkowski will research the resealing needs and will report back to the board.

Motion by Bruce Crown, seconded by Margie Francis to approve the 2007 budget with changes as discussed:

- Pay for cash/retained earnings shortfall by refunding reserve funds to owners and then recollecting
- Add \$2,000 to General Maintenance Exterior for staining balcony doors and windows
- Add \$1,350 to estimated boiler repair in 2006
- Add landscaping and gutter projects to reserve fund expenses

*Motion passed unanimously.*

Discussion of breezeway. The association will proceed with the amendment to the plat and recorded notice. Full Circle will continue to monitor development of the alternative vehicular access to be created on Lots 73/76, and Full Circle will continue its negotiations with Metro District regarding their request for temporary vehicular access.

The annual meeting will take place on November 29, 2006 at 11:00 a.m. MST.

Director elections discussed. All current directors intend to run again.

Motion by Bruce Crown, seconded by Peter McGinty to adjourn meeting at 12:48 p.m. MST. *Motion passed unanimously.*

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD AT ITS MEETING HELD \_\_\_\_\_, 2006.

Signed: \_\_\_\_\_  
Stephanie Warner, Manager