

MINUTES OF REGULAR BOARD MEETING

Association: Westermere Condominium Owner's Association, Inc.

Date: April 26, 2011

Location: Full Circle HOA Management, 560 Mountain Village Blvd, 102B, Mountain Village, CO 81435, and via conference call

Directors Present: Bill Groner, Bruce Crown, Ray Francis, Peter McGinty

Others Present: Diane Wolfson (Full Circle), Dan Witkowski, (Full Circle)

Meeting called to order 10:00 a.m. MDT.

Roll call. Proof of notice. Quorum of 4 out of 5 directors.

Motion by Ray Francis, second by Bruce Crown, to approve the minutes of board meetings held October 20, 2010, and November 19, 2010.

Presentation of mechanical project by Full Circle.

Discussion regarding commercial vs. residential costs of heat and domestic hot water.

Motion by Bill Groner, second by Ray Francis, to approve proceeding with mechanical project as proposed with the following conditions:

- Bill Groner is authorized to negotiate and contract with Advanced Hydronics for up to the full price less the pump with the understanding that he will try to get the best deal he can for the association.
- Bill Groner is authorized to negotiated and agree with Full Circle on the facilities management fee for up the amount shown in the proposal.
- One-half the cost of the project will be paid from the capital reserve fund.
- One half of the cost of the project will be assessed to the residential units *pro rata*, plus *pro rata* to U. S. Bank if that owner wants to use HOA hot water for heat and to tie into HOA domestic hot water. Bill Groner is authorized to determine whether and what portion of this amount may be funded as a loan from reserves pending approval of and receipt of funds for a special assessment.
- The Board hereby authorizes the unit work set forth in the Advanced Hydronics proposal to be performed by the association, and the association will assess the individual owners for the actual work performed as a reimbursed expense to those owners.

Motion passed by unanimous vote.

Consensus to keep Commercial Units mechanical configurations as they exist.

Meeting adjourned at 11:10 a.m. MDT.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD JULY 18, 2011.

Signed: Diane Wolfson, Manager