

**BOARD OF DIRECTORS MEETING
WESTERMERE CONDOMINIUM OWNERS ASSOCIATION, INC.**

Date Thursday, October 6, 2016 at 2:00 p.m. MDT

Location Full Circle HOA Conference Room
560 Mountain Village Blvd., 102B
Mountain Village, CO 81435
and via Conference Call

Directors Present Bill Groner, Louise Bryant, Bill Tresten, Chad Vanderheyden

Others Present Dan Witkowski (Full Circle), Hilary Swenson (Full Circle)

Meeting called to order at 2:06 p.m. MDT.

Roll call. Determination that a quorum is present; 3 of 5 directors.

Proof of notice acknowledged no objections to notice.

Meeting Recording Policy

The board discussed the pros and cons of recording meetings.
Direction to record the meeting, once the draft minutes are deemed accurate, delete the recording.
Additionally, delete all past recordings.

Chad Vanderheyden joined the meeting at 2:12 p.m. MDT.

Motion by Louise Bryant, second by Bill Tresten, to approve the June 7, 2016 meeting minutes. *All in favor, motion passes unanimously.*

2017 Proposed Budget

Summary led by Hilary Swenson. Notable items include:

- Assessments to remain the same in 2017 as 2016.
- Use portion of 2016 excess income to reduce 2017 assessments and remaining portion to be contributed to the Reserve Fund at year end.
- 2017 Budget proposes an increase in the following expense lines: General Exterior Maintenance, Maintenance Parts & Supplies, Utilities and Insurance.
- A new budget line for 2017 is to empty the pump tanks if necessary.
- 2017 Budget proposes a decrease in Exterior Painting.
- There is only one owner that is utilizing the Alpine Bank loan and the balance is approximately \$660.
- The 2017 Reserve assessment will remain the same as 2017.

Motion by Louise Bryant, second by Bill Groner, to pay off the Alpine Bank loan balance. Communicate with owner and offer no interest charge if paid in full by year-end. Otherwise the HOA will assess the same rate as the current Alpine Bank loan; 5.5%. *All in favor, motion passes unanimously.*

Lobby Upgrade/Remodel

Discussion led by Bill Groner.

- A designer has looked at the lobby and proposed some options.
- Cost ranges from \$3,000 - \$12,000.

Motion by Bill Groner, second by Louise Bryant, to approve a \$5,000 budget from the reserve fund to spend on the lobby renovation and to create a committee to make decisions on the renovation. *All in favor, motion passes unanimously.*

The Lobby Renovation Committee consists of Bill Groner, Louise Bryant and Dan Witkowski.

Louise left the meeting at 3:01

Board Nominees

Bill Groner, Chad Vanderheyden and Bill Tresten are all willing to continue to serve on the Board of Directors.

Direction to call for board nominees to be included with annual meeting materials.

Motion by Bill Tresten, second by Chad Vanderheyden, to approve the Proposed 2017 budget with the following changes. *All in favor, motion passes unanimously.*

1. Remove second window washing expense in 2016.
2. Add reserve expense budget of \$5,000 for lobby renovation.

The annual owner meeting is scheduled for Tuesday, November 22, 2016 at 2:00 p.m. MST.

Motion by Bill Groner, second by Chad Vanderheyden to adjourn the meeting. *All in favor, motion passes unanimously*

Meeting adjourned at 3:13 p.m. MDT

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON November 22, 2016.

Signed: Hilary Swanson, manager