

ESPERANZA HOMEOWNERS ASSOCIATION, INC.

BOARD of DIRECTORS MEETING MINUTES

January 23, 2018 – 9 a.m.

Daniels Gate Rec Center – 6450 Daniels Gate Road, Castle Pines

I. **CALL TO ORDER – January 23, 2018 - Board Meeting**

Board President, Ms. Morley called the meeting to order at 9:03 a.m. Christina Morley and Lisa Kane. Absent - Dee Ann Arey were in attendance. Representing management was Kim Maguire, CAM with Premier Property Management, LLC.

II. **REVIEW AND APPROVE MINUTES**

Review and approve minutes from September 19, 2017 meeting. Ms. Morley made motion to approve. Motion passed.

III. **MANAGERS REPORT**

- a. Ms. Maguire presented the year-end financial statements, to include the Balance Sheet, Bank Statements, Bank Reconciliations, details and summary's. Ms. Kane motioned to accept the Financial Statements as presented. Motion was seconded and passed.
- b. Motion made by Ms. Morley to approve payables, motion was seconded and passed.
- c. Ms. Maguire reviewed AR Aging summary. No action taken.
- d. The Board approved the investment of a CD purchase for \$200,000 at 1.9% for 1.5 years. Ms. Kane ratified the approval. Motion was seconded and passed.

IV. **OLD BUSINESS**

- a. Action without meeting; Snow removal contract was approved on October 2, 2017. Ms. Kane motioned to ratify that approval. Motion seconded and passed.
- b. Action without meeting; Crack fill bid with Brown Brothers that was approved on December 6, 2017. Ms. Kane motioned to ratify that approval. Motion seconded and passed.

V. **NEW BUSINESS**

- a. Ms. Maguire presented the Reserve Study update that was completed on December 8, 2017. The Reserve Study is posted on the website. No further action taken.
- a. The Board discussed different stain colors. No action taken. The Board needs more time to consider action plan, if any.
- b. Ms. Morley motioned to approve the Management Contract with Premier Property Management, LLC, through March 31, 2018. The motion was seconded and passed unanimously. As like 2017, the 2018 management contract includes

the disclosure of House Bill 1254; Management Company Transparency Bill, regarding status and transfer letter fees and the charges set forth.

Ms. Maguire announced that after 13 years of managing Esperanza that her last day would be March 31, 2018. Ms. Maguire thanked the Board for the opportunity to serve them all these years.

VI. ADJOURNMENT

Motion to adjourn by Ms. Morley at 9:55 a.m. Motion was seconded and passed.

Respectfully submitted,

Kim Maguire. CMCA, CAM

Board Terms:

Christina Morley – 2018

Lisa Kane – 2018

Dee Ann Arey – 2019