

**STONE CANYON CONDOMINIUM ASSOCIATION
BOARD MEETING MINUTES
MONDAY, OCTOBER 28, 2019
TOWER RIDGE II CLUBHOUSE
18375 E COLUMBIA PLACE
AURORA, CO 80013**

The meeting was called to order at 6:35 p.m. by Director Stevens. The following Board members were present for quorum

ESTABLISH A QUORUM

Leslie Stevens, President
Jim Gregory, Vice President

Lester Kamp, Secretary
John Sobernheim, Member at Large

I. BOARD BUSINESS

Board Announcements – There were no announcements

Approval of Minutes – September 23, 2019 On a motion duly made and seconded, it was unanimously resolved to approve the minute from September 23, 2019.

Board members disclose any conflicts of interest regarding agenda items- There were no conflicts of interest

II. SPECIAL GUEST: Curt Henderson of Henderson Insurance Agency. Curt presented the insurance policy renewal options to the Board. Curt explained the insurance deductible for a Wind and Hail event has changed to 2% or 5% per the multi-family industry standard. Curt explained that Henderson Insurance Agency would send out a letter to the homeowners explaining the new deductible. Board members asked about the limits and some policy details. All questions were fielded. Curt excused himself from the meeting.

III. HOMEOWNER FORUM- The Homeowner Forum included the following comments: No homeowner comments during the forum. Homeowners reported they attended to observe.

IV. FINANCIAL STATEMENTS

September 2019 – The Board carefully reviewed the financials with management. All questions were fielded. On a motion duly made and seconded, it was unanimously resolved to approve the September financials subject to final audit.

V. ONGOING BUSINESS

Concrete step replacement – Eagle Rock Construction supplied a written status of the tread replacement. All of the severely cracked treads have been replaced. Several treads have been resurfaced. Some of the sealing is yet to be completed. The Board instructed management to get the percentage of treads that were replaced and report back.

Insurance Renewal – On a motion duly made and seconded, it was unanimously resolved to approve the insurance policy with Acuity with a 2% Wind/Hail deductible. Henderson Insurance Agency will be asked to mail the letter regarding the change in the deductible to the homeowners. There were no unanswered questions.

2020 Budget Proposal – The Board and management reviewed the budget proposal. In light of no dues increases for the last two years, it was apparent an increase would be necessary. On a motion duly made and seconded, it was unanimously resolved to approve the 2020 Budget proposal with an increase of 3%. There were no unanswered questions.

Additional work at the pool - On a motion duly made and seconded, it was unanimously resolved to ratify the additional work at the pool for \$5561.00.

Other –

There were no other items brought before the board.

VI. MANAGER'S REPORT – The board reviewed the management report. There were no unanswered questions.

VII. HOMEOWNER CORRESPONDENCE

Homeowner Hearings – None scheduled

Board members review correspondence from the community

The Board reviewed the items presented in homeowner correspondence. No action was necessary.

Next Board Meeting - The Board confirmed the next Board meeting date is Monday November 25, 2019 at 6:30pm at the Tower Ridge II clubhouse immediately following the 2019 Annual Meeting.

IX. ADJOURNMENT – On a motion duly made and seconded, it was unanimously resolved to adjourn the meeting at 8:10pm to executive session

EXECUTIVE SESSION (Discuss Delinquencies)

Respectfully Submitted by Molly Ryan:

Approved by an officer