

**VILLA MARBELLA TOWNHOUSE ASSOCIATION
SPECIAL MEETING OF THE MEMBERS FOR LOAN APPROVAL MINUTES
WEDNESDAY, JULY 29, 2026
ELOISE MAY LIBRARY, MEETING ROOM B
1471 S. PARKER ROAD, DENVER, CO 80231**

- I. ESTABLISH A QUORUM:** The meeting was called to order at 6:40 by Samuel Miller. There were 51 homeowners in attendance in person or by proxy to achieve the quorum requirement of 20%.

II. DISCUSSION REGARDING PURPOSE OF LOAN, LOAN AMOUNT, AND LOAN TERMS

Samuel Miller provided an explanation on the need for the loan to make life safety repairs to the stair treads and risers for 12 homes in the community. The loan amount is \$203,000, which includes a 20% contingency in the case of unforeseen circumstances with the repairs. He provided a thorough presentation on the costs and scope of work required. The loan terms were also discussed, which is a 5- year loan with a fixed rate of 5.95%. He explained that the intention of the Board is to impose a special assessment before the end of the year, which will also include other repair projects, to pay off the loan in its entirety. However, because the need for the repairs on the stair treads is a top priority, the need for the loan at this time is urgent. The warranty information was also discussed.

The Board and attorney answered questions from the homeowners.

III. VOTE

Homeowners filled out their ballots where they were tallied by management. The vote passed in favor of the loan, 42 to 7.

ADJOURNMENT – On a motion duly made and seconded, it was unanimously resolved to adjourn the meeting at 7:52 pm.

Respectfully submitted by Jennifer Wyman

Approved by an Officer