

Minutes for Madison Creek HOA

Board/Business Meeting August 4, 2017

A meeting of the Madison Creek Board was held at 11:00 AM on Friday, August 4, at 40 South Madison Street, Unit 301, Denver, Colorado 80209.

Attendees: Charlene Loup (President), Mark Suprenand (Vice-President/Secretary), Keith McCarthy (Representative, Capitol Hill HOA Management)

The primary purpose of this meeting was to finalize agenda items for the Annual Meeting scheduled for September 18, 2017.

Keith presented a preliminary budget for fiscal/calendar year 2018. Discussion ensued and the Board approved the preliminary budget. Keith recommended that \$6,083 be placed in a reserve fund, building it over the years to three-four months of operating expenses. The budget will be presented to owners for their approval at the Annual Meeting, along with a recommendation that HOA fees not be increased in 2018.

Keith presented amended Rules and Regulations, which were approved by the Board with minor modification. CCM will send the final version to owners within the next month, along with a notice that propane grills using larger than one quart containers are prohibited by Denver Ordinance.

A number of proposed By-law revisions were previously sent to Keith and Charlene for their consideration. After discussion, the Board will not advance those proposals, with the possible exception of adding the term "compilations," to the audits or reviews required under Sections 2.3 (c) and 7.1. This change would allow less extensive and less expensive CPA financial assessments. Keith will research a possible alternative through CCM and advise the Board accordingly.

Notice of the Annual Meeting - including Board elections and a copy of the proposed budget, along with any other Agenda Items should be sent to owners by CCM at least fourteen days prior to that September 18th meeting.

A building inspection was conducted. Most pressing is the need for fire inspectors to validate that our fire extinguishers are operative and to assess what appear to be exterior fire suppression nozzles. Other items include disposing of fluorescent bulbs, trimming/binding several trees in the back area, repairing stucco and tucking between several bricks on the north side of the building, and repairing the porch edging on unit 204. Briefly discussed was front lawn/garden options next spring.

Business was concluded at approximately 12:30 PM and the meeting adjourned.

Mark J. Suprenand, Vice-President/Secretary

Charlene Loup, President