Centennial Owner's Association Board Meeting Minutes November 18, 2008

I. Call To Order. Made by Ed Cross to start reviewing the Aug. 19, 2008 and September 9, 2008 minutes. Minuets were approved after a few minor changes.

II. Roll Call:

Board Members	Membership
Ed Cross	Dave Stahl
Kim Bracher	John Kennedy
Judy Norman	Diana Sanvold
Eric Pekkala	Charlie Mathews
Carol Pasternak	
Jere Rood	Marsha Goshorn – Housing Department
FCP Staff	Joe Wilson - Comcast
Ivan Perrin	
Cora Charneskey	
Charlie Hobar	

III. Comcast.

A. Joe Wilson pointed out that the contract with Comcast expired in 2006. The current individual unit cost per month is \$30.60. The current proposal for a five year plan is \$31.50 per month. The box install cost could possibly be waved. Ed summarized that the consensuses is to stay with Comcast and the final decision will happen at the annual meeting in December.

IV. Special Improvement District

A. Housing authority representative Marsha Goshorn brought to the board's attention a "Special Improvement District" is an avenue to fund the upcoming capital expenditures. Municipal Bonds are a way to fund improvements without special assessments needed now.

V. Approval of Minuets.

- **A.** August 19th meeting minuets were amended to include a list of of attendes. A motion was made and passed.
- **B.** September 9 meeting minutes were approved unamiously.

VI. Old Business

- **A.** Construction of the lower level steps is scheduled for the spring.
- **B.** FCP to ask Bert & Gordo to possibly bring up grade to the level of the decks so that you could just walk out on the lawn from the deck.
- **C.** FCP to research the steps to achieve the municipal bond to fund a special improvement district. The steps to be summarized to the board.

- **D.** FCP to have Gordon call Michele Spiroff. FCP to have Gordon look at reinforcing the decks. It seems like a few do not have enough support.
- **E.** The smoking ban will be voted on at the annual membership meeting. Fred Pierce will review the vote approved of a smoking ban.
- **F.** FCP has appointed Charlie as point person for Centennial Association management issues. Cora will remain in her current role as handling all financial information for the HOA. Ivan will be assisting with the transition for at least the next six months.

VII. Financial Review

A. Ivan went through the entire proposed budget. Motion to approve proposed budget is seconded and passed unanimously.

MEETING ADJOURNED. The ANNUAL MEETING will be held on Tuesday, December 16, 2008 at the Pitkin County Library 6:30 – 8:30pm.

Secretary	Signature	

CENT HOA 11/18/08 separate Board From Members Biac/push 1. Sign IN: Diana Savold V 181

Ed Cross Joe Wilson - Comeander

Dave Stahl V Charlie Mathieurs V Des

Kim Bracher Marshe Goshorn Housings

Charle Hobor V Jere Road. V

Cora Charnesken T 1 ... 100/hr I. Sign IN: 160 /hr. Day Fee? Cora Charneskey Judy Norman v 10AN PERRIN ERIC PERALLA V JOHN KENNEDY V CAROL PASTERNAK I. Mestry Cull to order Made by Ed Cross M. Concast A. Joe Vilson pointed out that the Contract w/ Concest expired in 06. The current individual unit cost per month is 30.60 for The current proposal for install cost could possilly be waved.

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in to stay with longest and the find decision who happen at the annual meeting in December. Musha Goghern. A special improvement district an avenue to fund the capital

Expenditures that are apterning to Municiple Bonds are a way to fund improvements to expet thoseway.

Special assessments needed now. Apporal of mintes A. Argust 19th meetry minutes were awarded to include a list of Alferdam. The A motion was made of seconded to proved.

B. Sept. #9,08 meeting minutes were approved amarijanovsty. I. Contract Old Business tower level steps are scheduled to the By FCP to oak But of Gordo That being up the grade to the fevel of fre deale so that you would just walk out on the lawn from the deal. C. For to research the steps to achieve the puniciple hand to find a special improvement district. The steps to be sumarized to the board to achieve a taskelist.

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P. FOR to have gordo look at reinforcing the decks. It seems like a few do E. The sousking bun will be voted on at the them annual to membership met meeting. Fred lience will review the vote appoint of a soucking hu From The FCP that fransation will take the Charlie into Association Myr per position for within the next 6 months. II. Financial Review IVAN VENT THROUGH THE EMIRE PROPOSED BUDGET AFTER DISCUSSION ON THE PROPOSED BUDGET IS APPROVED Tuesday The ninth. Dec 3th 630 Annual

CENTENNIAL OWNERS' ASSOCIATION

BOARD OF MANAGERS MEETING

May 5, 2009 6:30 P.M. PITKIN COUNTY LIBRARY

ORDER OF BUSINESS

- I. Call to order
- II. Roll call
- III. Approval of minutes
- IV. Financial Report
- V. Report from Construction Committee
- VI. Report on April 15th Meeting with Wells Fargo Bank and APCHA Re: Aspen Deed Restricted HOA Special District and Bond Financing
- VII. Old business
 - 1. Comcast Contract
 - 2. Adopt fine for noise complaints
 - 3 Zuchlice
- VIII. New business
 - 1. DIC Insurance
 - 2. Landscape Committee
 - 3. Comcast Cable Replacement Between 300 & 400 Teal Court

IX. Next meeting

Adjournment

Centennial Owner's Association Board Meeting Minutes April 7, 2009

DV

1. CALL TO ORDER: Ivan Perrin called the meeting to order.

2. ROLL CALL

Board Members

Ed Cross

Charlie Matthews

Eric Pekkala

Carol Pasternak

Andrea Karson

John Kennedy

Chris Hanson-By Proxy

Judy Norman

FCP Staff

Guest

Ivan Perrin

Gordon with Two Man Crew

Cora Charneskey Travis Beard

3. APPROVAL OF MINUTES

A. A motion to approve the minutes was seconded. Passed.

4. FINANCIAL REPORT

- **A**. The status of accounts receivable was discussed and FCP will continue to follow up on any outstanding balance owed to the association.
- B. Snow removal: Charlie Matthews asked why the charges for December were not posted in December and Ivan informed him that the bills are paid in arrears. Centennial is slightly over budget in this line item, however the Board should expect the line item to level out at the end of March.

5. REPORT FROM CONSTRUCTION COMMITTEE

A. The full construction report is attached. Gordon with Two Man Crew has been working with an engineer who is planning on creating technical drawings for reconstruction of the breezeway. Approval from the building department is pending. Gordon reiterated that costs to be covered by the association include the engineering report and permit. Any additional engineering costs and extra heat-

tape will be paid by Two Man Crew. Gordon will warranty work. John Kennedy requested a five-year warranty. Gordon agreed.

- B. The construction committee summarized the best scenario to proceed in regards to the breezeway:
 - 1) Go through with permit process for the initial removal of the roof (breezeway) to ensure the project is to code.
 - 2) Ask engineer to investigate "cold roof" options and have engineer present best plan of action to the Board and different roof configurations.
- C. A clerical mistake was found in an invoice from Two Man Crew. Two Man Crew issued a credit for around \$1000.00 for scaffolding rental accidentally double billed.
- D. Eric Pekkala reported that the soffits are leaking at the far end of Teal Court. The flashing was installed by Alexander Roofing and Gordon will contact the company and report the needed repairs.
- E. The Board has agreed that a list of units with upper level deck problems needs to be compiled and repairs need to be made by the owner. Deck leaks cause major damage to the structure of the building. Leaks that enter the building through the glass slider fall back on the HOA's insurance because it is part of the wall.
- F. Carol Pasternak thanked the construction committee for their much needed efforts. Carol asked Eric to keep detailed reports and to document all actions of the committee.

6. MEETING WITH APCHA AND WELLS FARGO

A. APCHA in conjunction with Wells Fargo is holding a meeting to address questions regarding special taxing districts, and will discuss possible long-term financing options. After this meeting, the Board will have an idea of the best way to proceed toward a resolution to financing building repairs. The meeting will be held on April 15th, 2009 from 11:00am-12:00 noon. Ed Cross, Carol Pasternak and Andrea Karson will attend the meeting representing the Centennial HOA and will be accompanied by Cora Charneskey of FCP.

7.OLD BUSINESS

- A. Comcast: The contract submitted to the Board by Comcast is illegal according to Attorney Fred Pierce. Ed Cross has asked Fred Pierce to work it through and make it acceptable and legal.
- B. Noise Complaints: The Board is currently reviewing an alteration to the noise rule and is considering a fine amount for documented offenses.

<u>MEETING ADJOURNED AT 8:45pm.</u> The next Board meeting will be held on Tuesday, May 5, 2009 at the Pitkin County Library 6:30 – 8:30pm. All Centennial Homeowners are welcome to attend.

Centennial Construction Committee Report 4-7-09

Some committee members did a walk thru around the property to get a over view of the general state of the buildings.

We noticed many places where there is need of flashings to be installed to prevent further water damage.

We did find some deck beams that will need to be replaced. There are probably more that may need to be replaced, however, with the existing snow we were unable to see many of the beams.

There are some leaking issues with upper decks. Our understanding is that the upper decks are the responsibility of the individual owners and not that of the HOA. We should contact those owners so that they are aware and can obtain bids for the repair.

During the walk thru we observed the workmanship by Two Man Crew on the end of Teal. It looks as if the new decks are leaking. The building dept has no record of a permit for the work. Numerous flashings are missing. Nails have penetrated the manufactured corner boards. There has not been any paint or stain applied.

We are still interested to get a explanation of the overcharges by Two Man Crew on the bill for the roof removal.

Two Man Crew has not followed up with the building dept concerning the roof removal. After the permit was denied they have not proposed a option. It is our understanding that Two Man Crew will not charge us for their time or any other costs incurred with the roof problem.

The committee would like to obtain copies of Bert's and Two Man Crews certificates of insurance.

The committee would like to obtain copies of all contracts signed by the HOA for any construction done in 2008.

We have obtained prices for new windows and sliders. The proposed windows and doors have a lifetime warranty with no prorating. The warranty covers accidental glass breakage as will. The windows are a wood clad slider to match existing windows.

We have done a walk thru with a painting company and a flashing expert and will be receiving recommendations and price quotes prior to our next meeting.

The work performed at Teal Court appears to have been done without detailed drawings, as there is nothing there that matches any existing conditions. The contractor could have easily matched the existing conditions by using cedar in place of the redwood. Any future work should match the existing siding detailing as closely as possible, as it is actually easier to keep things consistent. With the number of buildings on the property, there needs to be attempts made to keep things consistent.

Changing the siding style from butt jointed to lap siding was a huge mistake that could have been avoided if a design professional was contracted to prepare a set of drawings from which to obtain multiple bids as well as work from. In the future, this will have to happen, as the building department requires stamped and signed drawings for all commercial work.

Submitted By the Centennial Construction Committee

Eric Pekkala Chairman

APCHA & WELLS FARGO MEETING Financing for Deed-Restricted HOA's in Special Districts

April 15, 2009

Notes by Cora Charneskey for the Centennial Board of Directors

In Attendance:

Housing Authority: John McCabe and Cindy Christianson

Wells Fargo: John Self, SVP, Public Finance, Denver Gordon Ledingham, Sr Relationship Manager, Aspen Steve Seyffert, Private Bank, Aspen

Centennial HOA: Ed Cross

Carol Pasternak Andrea Karson

Cora Charneskey-FCP

I. Gordon Ledingham: Gordon called the meeting to order at approximately 11:00AM. Points to cover during meeting include finance structure and capital improvements. APCHA if forming a committee to address the lack of capital reserves held by deed restricted HOA's.

II. Aging Deed Restricted Units:

Generally the premise of a reserve account is misunderstood. Upon completion of an HOA, a reserve study at should be conducted to insure proper funding is collected over time. The CC&R's of deed restricted property, such as employee housing, often do not allow for home equity lines of credit and owners may not have access to capital.

Financing with repayment through taxes is an equitable avenue to investigate.

Meadowood and Buttermilk have converted to Metro Districts. The restructuring allows the membership to vote to approve funds through tax re-payment and gain the ability to tax themselves.

Ed Cross stated that Don Taylor thought that Centennials situation would be classified as a repair and wouldn't be eligible to become a special taxing district. However APCHA thinks that if the city council agrees, Centennial would have a very good chance at becoming a special taxing district.

Ed Cross asked the group if special taxing districts can only be addressed on

even years. John Self, with Wells Fargo, will research topic, but felt that Centennial could also request to be put on the ballot during the general election as well.

Election Process: How would it work? Would all voters living in the complex at Centennial be considered? How do you get a special taxing district on the election ballot? John Self will research questions.

Financing would be available though bank at a municipal rate.

According to John Self, the City does not have to back the bond.

- There are costs to set up special districts.
- General obligation bond.
- Advolent taxes: Pledge of the tax revenue. Need to look into whether or not the common elements are eligible for a special district.
- In the past Centennial has been collecting Capital Reserves Funds based on the auditor's recommendations- so far a majority of the funding has been used up by painting. Centennial dues are currently very costly.
- APHCA there is a clause allowing Centennial owners to gain up to 6% equitymany owners have inherited major costs for extensive improvement. Centennial owners would like to collect a larger percentage of equity gain because equity is being thrown into maintenance. It is still a cost no matter what the equity.
- John Self will request a legal review from Wells Fargo regarding Centennial's eligibility.
- Wells Fargo-converting into special improvement district. Analysis work: Legal costs-timeline-legal documents.

Current repair costs can roll into a future loan.

The following are steps that need to be taken.

- 1. Look at numbers: get a solid estimate of repair costs.
- 2. Consult legal council (Wells Fargo will consult with their attorney.)
- 3. List of eligible repair items.
- 4. Is this the best route to follow?
- 5. Find out what it costs to move forward.
- Interest will fluctuate-can only base report off parameters.
- 15 year fixed 5% Meadowood 3 point difference
- Windows: Grants –Rebates –Website

City has no money due to land banking. County does have funds-could look into.

- Tom McCabe, APCHA- Suggest to treat HOA's individually-they are all at different levels. Definitely not equal. "You don't want to lose your voice by becoming a large metro-district." (McCabe)
- Intent is to come up with a structure and test it. Centennial/Hunter Creek
- Timing: Try to get issue on November's election ballot if allowed.
- Does attention to reserves have a role in eligibility?
 Improvement list needs to be given to John Self.
 ***Capital Improvement Reserve Study- do we have this?

Adjournment: Gordon Ledingham adjourned meeting at 12:30PM.

AGENDA

Bond Financing for Deed-Restricted HOA's in Special Districts Hosted by: **Wells Fargo**

Date: April 15, 2009

Attendees Invited:

Wells Fargo:

- John Self, SVP, Public Finance, Denver
- Gordon Ledingham Sr Relationship Manager, Aspen
- Steve Seyffert, Private Bank, Aspen
- Ann W Boenning, Home Mortgage

Government Sponsorship:

APCHA: Cindy Christensen

Eligible HOA's - Board Members

- Hunter Creek Lisa Thurston Lisa Thurston (hcpinc@rof.net)
- Hunter Creek II Cathy Markle, President Phase II Employee Units Catherine Markle (alpinedp@sopris.net)
- Centennial Ed Cross, edcross@sopris.net
 Cora Charneskey
 Andrea Karson [andreakarson@hotmail.com]
 Carol Pasternak
- Common Ground Homeowners Association -Marcia Goshorn, Pres [Marcia.Goshorn@ASPENMEADOWS.com]
- Marthinnson-Nostdahl Jon Hollinger, 925-3406 contact@aspenoutfitting.com
 Along with 1 other board member...
- Not responded:
 - Benedict Commons Bruce Nethery, 544-0032
 # DISCONNECTED
 - Lone Pine Jason Lasser, 429-2763 (planner with City of Aspen)
 Left message for email addr...
 - Pitkin Iron Meredith Daniel, 925-6861
 No longer president of the board ...

Other attendees:

- Shelli Vidamour svidamour@windrose.com
- Lee, Michael (ASPEN, CO) [Michael_P_Lee@ml.com]
- Karla Bacsanyi, kbacsanyi@cobnks.com
- Tracy Murtagh, patricktracy@sopris.net

(See also sign in sheet)
Next meeting: TBD (if any)

AGENDA

I. INTRODUCTION

Gordon G Ledingham:

Will mention purpose of meeting, and will introduce Wells Fargo staff, titles and roles, and main presenter, John Self.

II. PRESENTATION

TBD:

Will summarize history of DR project sin Aspen/Pitkin, HOA developments, CapEx issues, funding options, HOA assessments and issues.

John Self:

Will discuss special district structures, terms and conditions, and financing options - both bond finance (2010) and interim financing for the HOA's.

Discuss consultants roles / recommendations for special district(s), timeline, etc.

III. DISCUSSION

APCHA:

Input on special issues/considerations

Centennial and Hunter Creek:

Comment on unique problems and possible solutions

IV. ROUNDTABLE

Open meeting:

For other HOA's to comment and ask questions.

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Housing Authority: John McCaloe Elmission Cincly Chistiansm.
Caristica Circly Chistiansm.
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4-15-09 11-to 12 pm
APCHA MEETING WITH WEUS FARGO
Possibly be able to get the paperwork from
Wells Fango: Danielle, John, Gudin
I. Gordon Ledingham: France Structure
1. Gordon Ledingham. France Structure
discussion re: capital improvements.
lan Connigham-Frontier Manstra Goshhoen
Bordon led neeting.
II. DR Units Aging - durit understand reserve - modify - not enough Reserve. Reserve Study at completion - to ensure proper funding. DR, employee housing Base cc3R's yeth don't allow for home equily lines. May not have access to capital.
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	percentage of equity gain because equity is being theory with maintence. It is still a cost no matter what the equity.
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June voice. Listent is to come up with a structure and test it content of
Centermial thinter creek
Timing: Nov 22 vote: when do consultanto need to be third and then go back to John. Try to find something that works.
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Cordon Closed Meeting 12:30 pm Goo we have this 2

Opt Annul meeting Loves Dec 5,2006 Took to
12-14-06 Called Tender By anyones fresst O- TressA Salaverelia O Kaylo Cook Pat Crawfind. 5) Carol fastank @ Dave stahl I minutes Efection of Board Majories By D Judy Namen Approved menter () Decond Tenessa Salacrater . Potocait D Il Board Mannbers up For Election are / - Rot Constant OBy Terressa Sal Avador (male molico turagemen) Gel By Carol Pastenak (Seome By)

Carried - All Re-checked Fred Souka present Income statement + Budget - is over "40,000 - due to Requestion.

O have known care of D Biggest hit was now Repairs to Buildings Fred Suggest. that Assesment Bourceaud by 20% to martin Bulget so Association won't draw from Capital Resemp

Irrigation was A Big Expense for what To Sepende Lines from Rentals withes for Ho Bill El Asked it corpose to take from Cycled Grand! Fred stated that's it is Robing Peter To Pay Paul - Bo for Line Comes for The same pockett. Fred suggested that we don't Drain the O Coble Disseasson (Methodoposium)

Bring everyone up to Difigire!

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Special Meeting At end To

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Centennial Owner's Association **Board Meeting** Minutes February 3, 2009

I. Call To Order. Ed Cross called the meeting to order and began by reviewing the minutes of the previous board meeting.

II. Roll Call:

Board Members Membership Ed Cross Dave Stahl Charlie Matthews Connie Morrell Lucas

Judy Norman

Eric Pekkala Carol Pasternak Andrea Karson John Kennedy Chris Hanson (Proxy)

FCP Staff

Guest

Ivan Perrin

Gordon with Two Man Crew

Cora Charneskey Charlie Hobar

III. Election of Officers:

- A. Carol Pasternak, Judy Norman and Chris Hanson (by proxy) nominated Ed Cross for President. Ed Cross nominated Andrea Karson. Ed Cross received 3 votes and Andrea Karson received 2 votes. Ed Cross to remain as President.
- **B.** Andrea Karson was nominated and voted in as Vice-President.
- C. Carol Pasternak was nominated and voted in as Secretary.
- **D.** Charlie Matthews was nominated and voted in as Treasurer.
- E. Judy Norman, Eric Pekkala, and John Kennedy all act in the position of Assistant Vice President.

IV. Comcast Contract

- A. Ed Cross reported that in order for Centennial Homeowners Association to be eligible for the bulk rate deal offered by Comcast, the Association must sign the new contract. At the annual meeting held on December 16, 2008 the membership voted to accept the contract. The terms of the contract have been reviewed by Attorney Fred Pierce. Fred Pierce made some changes and the contract is currently being reviewed by the attorney retained by Comcast. The offer under negotiation includes Standard Cable and cable box for \$32.00 per unit per month. Ed Cross to follow up with Fred Pierce to execute contract.
- **B.** Bulk internet options are still being discussed.

V. Approval of Minuets.

A. The motion to approve the November 18, 2008 meeting minutes passed.

VI. Old Business-Water Damage Repair and Maintenance

A. Gordon with Two Man Crew stated that work performed so far includes the following: removal of breeze-ways, damaged stairs, and ice dams. At this time, interior water damage is minimal.

VII. New Business

- A. In summary, the three most important and pressing issues that must be addressed to move forward with building repairs this summer include the following:
 - 1. With Bert's help, the critical areas of the buildings need to be identified and work should be scheduled to start in the spring.
 - 2. A total cost for the project needs to be collected from Two Man Crew. The Board has decided to collect two additional competitive bids from CEL and a contractor lead from Eric Pekkala.
 - 3. Information and ideas pertaining to energy conservation such as solar panels and energy efficient windows need to be organized and a plan of action put in writing.

B. Report from Gordon with Two Man Crew:

The bid currently being prepared by Two Man Crew involves replacing the siding of 24 damaged sections, adding kick-outs to the roof tops to redirect drainage, and caulking necessary areas. The bid does not include damage found within the walls. Two Man Crew will be using Hardy Plank siding that has been properly treated with an ice and water shield.

C. APCHA Meeting: All Board members are welcome to attend the Aspen Pitkin County Housing Authority meeting held on February 18, 2000.

Pitkin County Housing Authority meeting held on February 18, 2009, 5:00pm, located at 530 E. Main. The meeting location is on the left side of the building in the back.

VII. Financial Review-Year End 2008

A. Centennial ended the year with \$181,000.00 in cash and over-budget in the Repairs and Maintenance line item mainly due to the ongoing property wide water damage issues.

MEETING ADJOURNED. The next Board meeting will be held on Tuesday, March 10, 2009 at the Pitkin County Library 6:30 – 8:30pm. All Centennial Homeowners are welcome to attend.

Secretary	Signature

NOTICE OF BOARD MEETING

of

CENTENNIAL OWNERS' ASSOCIATION

PLEASE TAKE NOTICE THAT the Board meeting of the Centennial Owners' Association for the purpose of transacting business as may properly come before the meeting will be held on the date and at the time and place stated below.

Date of meeting: February 3, 2009

Time of meeting: 6:30 p.m.

Place of meeting: Downstairs Meeting Room, Pitkin County Library

CENTENNIAL OWNERS' ASSOCIATION BOARD OF MANAGERS MEETING

February 3, 2009 6:30 P.M. PITKIN COUNTY LIBRARY

ORDER OF BUSINESS

- I. Call to order
- II. Roll call
- III. Comcast Contract
- IV. Approval of minutes
- V. Report on Building repairs Bert
- VI. Financial report
- VII. Old business
- VIII. New business

Adjournment

PROXY

BOARD MEETING of CENTENNIAL OWNERS' ASSOCIATION

and I hereby appoi	nt and constitute	
and for and on my	behalf to vote on any	xy with full power of substitution and revocation, to attend and the Centennial Owners' Association to be held on November 18, 2008 by question, proposition or resolution, or any other matter which may nament thereof upon which I would be entitled to vote if personally
This proxy shall be	void if I personally a	attend the said meeting.
IN WITNESS WHI	EREOF, I have execu	ated this proxy on the
day of		, 20
		Olomo Place P. a
		(Name - Please Print)
		(Name - Please Print)
		(Signature)
REPRESENT YOU	ssed stamped e ' ASAP.	

Centennial Owner's Association Annual Meeting Minutes December 16, 2008

I. Call To Order. Ed Cross called the meeting to order.

II. Roll Call:

Board Members	FCP STAFF
224 TC Andrea Karson	Ivan Perrin
314 FS Judy Norman	Charlie Hobor
323 TC Dave Stahl	
323 TC Carol Pasternak	Accounting Dept
327 FS Eric Pekkala	Fred Soyka
321 FS Ed Cross	· · · · · · · · · · · · · · · · · · ·
210 TC Jere Rood	
423 TC Chris Hanson	
126 FS Kim Bracher	

Membership	Membership
320 FS Dennis Kulzer	221 FS John Kennedy
315 TC Julia Forseille	323 FS Jeffrey Spiroff
129 FS John Armstrong	319 FS Seth Delgrasso
421 TC Katie Dehler	324 TC Kevin O'Driscoll
324 TC Sandrine O'Driscoll	424 TC Bert Przybylski
320 TC Jim Dukas	317 FS Karen Silverman
316 FS Yvonne Hernandez	224 TC Russel Shaffran
424 FS Scott Norris	123 FS Charles Matthews
121 FS Gary Kraft	414 FS Constance Morrell
424 FS Amy Pugno	

- III. Approval of minutes. Dispersed and approval of minutes.
- **IV. Election of board**. Charlie Matthews, John Kennedy, Jere Rood, Carol Pasternak, Dave Stahl, and Russel Shaffran were all nominated. Motion to close nominations was seconded and passed. Each nominee gave a brief statement.
- V. Smoking Ban. The Board each stated their views on the smoking ban. After comments of the Board, questions of future legal expenses were stated. One member recommended to have ashtrays distributed to units. Five for the ban: Chris Hanson, Ed Cross, Jere Rood, Dave Stahl, Bert Przybylski and Jeffery Spiroff. The others were against the ban. A final tally concluded that 13 voted in favor of the smoking ban and 41 voted against the ban.

VI. Building Issues. Bert gave an update on the building issues. Water is infiltrating into the structure and studs. Gordon with Two Man Crew, Dave Stahl and Bert are all in agreement to move forward with the repair plan. Bert said this will be a multi-year project. The hope is that a bond issue could be a catalyst to funding the cost of the reconstruction. The proposed budget currently includes \$120,000 in replacement assessment which is double what the association has collected in recent years.

VII. New Business.

A. Comcast proposal was summarized by Ed Cross. The base package would be \$32.00 per month. The membership decided to sign up for the base agreement and then revisit Internet options at a later date.

VIII. Budget.

- **A.** After discussion a motion was made and seconded to approve the replacement assessment of \$90,000 which is a 50% increase from 2008. The motion was passed unanimously.
- **B.** A motion was made to reduce the cable television by \$2500.00 and approve all other line items with replacement assessment at \$90,000.00. The motion was seconded and passed unanimously.

IX. New Board Members.

A. The nominees elected to the Board by the membership include John Kennedy, Charlie Matthews, and Carol Pasternak.

Motion to Adjourn. Meeting Adjourned. Next meeting is February 3, 2008 at Pitkin County Library from 6:30pm – 8:30pm. Next meeting to approve last annual meeting. All Centennial homeowners are welcome to attend.



PROXY

BOARD MEETING of CENTENNIAL OWNERS' ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS, that I am the owner of	
423 TEAR CT	
and I hereby appoint and constitute	
FD CLOSS	2 Z =
my true and lawful attorney and proxy with full power of substitution and revocation, to attend and represent me at the Board Meeting of the Centennial Owners' Association to be held on November 18, 2008 and for and on my behalf to vote on any question, proposition or resolution, or any other matter which may come before the meeting or any adjournment thereof upon which I would be entitled to vote if personally present.	
This proxy shall be void if I personally attend the said meeting.	
IN WITNESS WHEREOF, I have executed this proxy on the 27 day of Jan 2009 BOARD	/£
CHUS KAZISAN	
(Marie - Please Print)	
(Signature)	
Susan H. Thomson	
(Witness) ***IF YOU CANNOT ATTEND THE MEETING PLEASE CHOOSE SOMEONE TO REPRESENT YOUR INTERESTS FOR THE ASSOCIATION. PLEASE MAIL THIS BACK IN THE SELF-ADRESSED STAMPED ENVELOPE PROVIDED, OR FAX IT TO:	
970-945-5187 ASAP.	
Board of Managers: Ed Cross Andrea Karson Jere Rood Fred Soyka Chris Hanson Bert Przybyski Carol Pasternak Eric Pekkala Kim Bracher	
Managing Agent: First Choice Properties & Management, Inc.:	

Centennial Owner's Association Annual Meeting Minutes December 16, 2008

I. Call **To Order.** Ed Cross called the meeting to order.

II. Roll Call:

Mamba 320 FS Dennis Kulzer

221 FS John Kennedy 315 TC Julia Forseille 323 FS Jeffrey Spiroff

129 FS John Armstrong 319 FS Seth Delgrasso

421 TC Katie Dehler 324 TC Kevin O'driscoll 324 TC Sandrine O'driscoll 424 TC Bert Przyblski

320 TC Jim Dukas 317 FS Karen Silverman 316 FS Yvonne Hernandez

224 TC Russel Shaffran 424 FS Scott Norris & Amy D. 123 FS Charles Mathews Mathews

121 FS Gary Kraft 414 FSConstance Morrell d space

Board Members

224 TC Andrea Karson

314 FS Jusy Norman

323 TC Dave Stahl

323 TC Carol Paternak

327 FS Eric Pekkela

321 FS Ed Cross

210 TC Jere Rood

423 TC Chris Hanson

126 FS Kim Bracher

FCP STAFF

Ivan Perrin

Charlie Hobor

ment and

III. Approval of minutes. Disperse of approval of minutes.

-all well IV. Election of board. Charlie Mathews, John Kennedy, Jere Rood, Carol Paternak, Dave Stahl, Russel Shaffran/nominated. Motion to close nominations was seconded and passed. Each nominee gave a brief statement.

V. Smoking Ban. The board each stated their views on the smoking ban. After comments of the board, questions of future legal expenses were stated. One member recommended to have ash trays distributed to units. Five for the ban: Chris, Ed, Jere, Dave and Bert 323 FS. The others were against the ban. Give total

VI. Building Issues. Bert gave update on the building issues. Water is infiltrating into

the structure and studs. Gordon with Two Man Crew, Dave Stahl and Bert are all in agreement of the process to move forward. Bert said this will be a multiyear project. The hope is that a bond issue could be a catalyst to funding the cost of the reconstruction. The proposed budget currently includes \$120,000 in replacement Assessment which is double what the association has collected in resent years.

VII. New Business.

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VIII. Budget.

- **A.** After discussion a motion was made and seconded to approve the replacement assessment of \$90,000 which is a 50% increase from 2008. The motion was passed unanimously.
- B. A motion was made to reduce the cable television by \$2500.00 and approve all other line items with replacement assessment at \$90,000.00. The motion was seconded and passed unanimously.

Motion to Adjourn. Meeting Adjourned. Next meeting is February 3, 2008 at Pitkin County Library from 6:30pm – 8:30pm. Next meeting to approve last annual meeting.

John Kennedy Charlie Matteus Olar Pasternell

CENT HOA 12/16/08 I. CAU TO ORDER ED CROSS PALLED THE MEETING 10 OKDER I. ROLL CALL HAND SEE LIST II. Approval of minutes Dispers of append of minutes II. ELECTION OF THE BOARD 66% CHARLIE MATHEWS, JOHN, RENNED, THE & JER, CAROL, DAVE STAHL, RUSSER SHAFFRAN MOTION TO CLOSE NOMINATIONS WAS SECONDE EACH NOMINIE GAVE A BRIEF + PASSED, STATEMENT.

II. Smoking Ban A. KID Branches THE BOARD EACH STATED THETR VIEWS ON THE SMOKING BAN. AFTER COMMENTS OF THE BOARD, QUESTIONS OF PUTURE LEGAL EXPENSES TO WERE QUESTIONED. ONE MEMBER RECOMENDED TO HAVE ASHTRAYS DISTRIBUTED TO UNITS. 5 En the ban ERIC, ED, THRIC DAVE, 323 FS BERT. BE THE RUST OF HERS WERE 9 AGAINST THE BAN. II. BERT CAUE OPDATE ON BUILDING & ISSUES

WATER ES IS INFILTRATING INTO THE INTO THE

STRUCTURE I STUDS, & GORDON, WITH TWO MAN CREW,

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OF THE PROCESS TO MOVE FORWARD. BERT

SAID THIS WILL BE A MOLITIYER MULTIYEAR

PROJECT, THE HOPE IS THAT A BOND

ISSUE COULD BE A CATALYST TO FORDING

THE COST OF THIS RECONSTRUCTION. THE

PROPOSED BUPLET CURRENTLY INCLUDES

120 K IN REPLACEMENT ASSESSMENT WHICH

15 TO DOUBLE WHAT THE ASSOCIATION

HAS RECEIPT A COLLECTED IN RESENT YEARS.

III. NEW BUSINESS

A. COMCAST PROPOSAL WAS SUMMARIZED BY

ED. THE BASE PACKAGE WOULD BE \$2 3200

PER MONTH. THE MEMBERSHIP DECIDED TO

POST PONE SIGN FOR BASE LAKKAGE THEN

REVISIT INTERNET AT A LATER DATE.

A. AFTER DISCUSSION A MOTION WAS

MADE AND SECONDED TO APPROVE THE

REPLACEMENT ASSESSMENT OF 90K WHICH

1S A 50% INCREASE FROM 2008. THE MOTION

WHS WAS PASTED UNANIMOUSLY.

MOTION WAS MADE TO B. THE A THE RABLE TELEVISION BY 75000 REDUCE AND APPROVE ALL OTHER LINE ITEMS WITH REPLACE MENT ASSESSMENT @ 90K. MATION WAS SECONDED & PASSED

ONA NI MOUSLY

TO ADJORN MOTION MEETING 2/3/08 NEXT NEXT MEETING NESTING

CENTENNIAL OWNERS ASSOCIATION ANNUAL BOARD MEETING MINUTES September 9, 2008

COPY

I. CALL TO ORDER. Ivan Perrin called the meeting to order.

II. ROLL CALL.

Seth Delgrasso: 319 FS

Ed Cross: 321 FS

Kim Bracher: 126 FS

Jeff Spiroff: 232 FS

Michelle Botica: 323 FS

Eric Pekkala: 327 FS

David Spaltl: 323 T

Jason Closic 319 TEAL

Carol Pasternak: 323 T

Kevin O'Driscoll: 324 T

John Kennedy: 221 F

Gordon Altmaier: TMC

Gordon Altmaier: TMC Yvonne Hernandez: 316 FS

J Barbour: 222 FS Barb Frank: 220 FS

Karen Silverman: 317 FS

Stahl

- **A.** Bert gave an update regarding water damages as being major, however a dollar amount has not been determined. Basically this summer was an investigating process for construction in 2009. Ed Cross summarized the original.
- **B.** Fred Soyka gave a summary of the reserve section with the upcoming potential building repairs to need a major reserve collection boost. The general feeling was to propose the reserve budget for 2009 to be 120K.
- C. Bert will prepare a scope of work for bids to go out this winter for work to be performed in the summer of 2009. Bert felt that we could temporally prepare for winter conditions in about three units. Also we should remove the steps on the lower level this fall. Bert thought we should remove the overhang between the buildings. Bert will take off the steps on the lower level, do winter preparation work on three to five units and remove the roof sections. Board authorized one case of caulk and one gun for homeowners use. FCP to put in newsletter.
- **D.** The board would like to bring the cable cost in the line with current rates and increase the base rate for water.

III. NEW BUSINESS

FCP to order 30 tire stops and replace the worst ones. IP to give Kim GL of landscape line item. 2

IV. OLD BUSINESS

- A. Ed cross summarized that Wendy Morrison will draft a smoking ban proposal for a membership vote. Kim would like to see the smoking ban grandfather the current smokers. The Fire Marshall to create newsletter information for the newsletter. Rules and Regulations to be sent out in the next newsletter.
- V. **MEETING ADJOURNED.** Next Meeting will be Tuesday, November 18, 2008 at the Pitkin County Library 6:30 8:30pm.

Secretary	Signature	

CENT HOA Board mtz. I. Call to Order

J. ROLL CALL

J. ROLL CALL

J. ED CROSS & EXIK PEKRA.

IVA TVAN PERRINGREG JENNI GREG JENNI STEWART CHRIS HANSON SETH DIAGRASSO ANDREA BIKARSON BERT P.V EXATES. KIM BRACHER DOVE CLAYTON CHARLIE + STEPHANIE MATTEWS CAROL PASTORNAR SO JOHN FORSTER DAVE STAHL / JUDY NORMAN II. AR APPROVAL OF MINUTES As A motion was made of seconded to approve the ninutes the motion passed. It the Member Comment. The Montion to have the B. Dovy Clayfor requested 216 TC have the deck on the lover level. Est described that the bond will look at all lower deale needs and make a decison property wide. C. But suggested that the HOA submit

a claim for one event of weight of snow collapsing the Lower deaks. Best also thinks that the entire complex should develope a plan for Long ferm control of water problems.

Insurance payment Timing, for Carol. The updated AlR report with the column intorning of statis on to updatery. FCP to make sure from recent member tote board minutes on fees changed on one due balances. FCP to plushetter The collection policy. A. Billy Zucky situation has seemed to II. Old Business. not por pore forward, There are a motion on the floor to start foreclosure. The motion was second, proton passed, per motion was second. to give a directione to Fred Pierce. II. New Business
A: ERIC PETKKELA has requested Deck
approval
327FS. He submitted the signed approval to board. A The board approved the deck. rest mtg 7/8/08

fifkin County Housing for the stor request of reine bursnert. Carol will also casist in the Letter submission. The submission will include all building defects. A motion to suspend the painting sugar major painting butil next season of only do spot painting of this season. Motion was seconded + passed. But to provide insurer for this project of bill the association \$45 per hour. 6. The speed bamps are not really functiony very well. FCP to past in next newsletter regust for slowing down FCP to cut the lawn regust for slowing down FCP to cut the lawn for morrow and get weed & feed ASAP & Marci. EMAIL TO IVAN TO get guestions on sewer overage. 12/07 posted on web site. send to carol the 2007 find PHL.

D. But described that since the Pitkin County housing force would maybe bear some resposibility since the for product that they are reselling during a toursaction a fully product. But secons ded that E. Dony Claydon requested that he ply for the fix on his deck on his own. The board would like to see all lower deaks fixed in a way that a get new design could help reduce the number of problems. F. Chin mude a motion to To justo have best & Dave State investigate The property reeds to adhers lower dick issues for this season. After the notion WAD Seconded of passed. Motion passed towns uninamously. But to provide Andrea the report so that andrea to write the letter to

CENTENNIAL OWNERS' ASSOCIATION BOARD OF MANAGERS MEETING

May 15, 2007 6:30 P.M. PITKIN COUNTY LIBRARY

ORDER OF BUSINESS

- I. Call to order
- II. Roll call
- III. Approval of minutes
- IV. Property Management ReportA. Speed Bumps and Water Leaks
- V. Financial report
- VI. Old business
- VII. New business
- VIII. Adjournment

Centennial Homeowners Association Meeting Minutes 05/16/2007

I. CALL TO ORDER.

Meeting called to order by Ed Cross.

II. ROLL CALL.

Present:

Teresa Salvadore

Kayla Cook

Richard Chelec

Kim Bracher Judy Norman Ed Cross
Dave Stahl

Tazi Lutgring
Carol Pasternak

Shad Murphy

III. READING OF MINUTES.

The minutes were reviewed and approved.

IV. NEW BUSINESS

A. There was discussion regarding the water issue at end units of Teal Court and irrigation issues on parking lot side of 219.

B. Water damage report: 228, 217 & 218. Roof leaks in 229. Fred to write a letter to Billie about repairs of deck ASAP.

C. Weed whacking of trees: Need to put protective plastic around all trees. Dan to talk to lawn crew about quality job.

D. Motion approved to use Mountain Lawn to fertilize and spray herbicide this year.

E. Gardening committee will talk with Eric about where to plant new trees.

V. OLD BUSINESS

- A. Richard Chelec (329 FS) would like to split the cost of repairs with FCP for the damages done to the unit below his which was caused by a leak in his hot water heater. He states he was led to believe by employees of FCP that he did not need to report it to his insurance company as the master insurance policy would cover damage.
- B. Master Insurance Policy denied his claim and Richard turned it into his insurance and they denied the claim on the basis that it was after repairs had been done and they did not get a chance to investigate.
- C. Letters were read by Dan Chicione from FCP employees as to what exactly was told to Chelec regarding his water leak.
- D. FCP will give Richard a copy of all information that is needed to help reverse Richard's insurance company's denial. He will resubmit his claim to his insurance company.
- E. Add to newsletters: Any insurance issues please contact your insurance company to protect yourself. All second story deck related issues are homeowner's responsibility. All decks must be shoveled weekly during the winter months.
- F. Speed bumps: Motion was approved to install speed dips. One in front of 120 and 321FS.

VI. BUDGET

- A. Mistakes on line items 6026, 6030, 4005, 6010, 7050, and 7090.
- B. FCP to go over these line items with controller and email board.

VII. SMOKING ISSUE

A. Fred Smith drafted changed to Rules & Regs on smoking issue. Kayla Cook will contact Fred Smith to get explanation of new R & R's. Table to next meeting.

VII. MEETING ADJOURNED. Next meeting will be July 17.