

DECEMBER 1993 NEWSLETTER

-The next meeting will be January 19th. It will be held in the Management Office at 7:00 p.m..

-The past meeting with the Board was held on November 17th. It was the Annual Meeting of the Association...and we did have a quorum. Thank you to those who returned their proxy ballots!

1. The Board discussed and answered questions concerning the 1994 Budget. There will not be an increase in assessments during 1994! Capital Improvement Projects were also discussed and defined for 1994.

2. The Association approved roof overhangs to be installed on the north side of the buildings during the summer of 1994. The cost may not exceed \$35,000.00.

3. Several suggestions were made for landscaping maintenance and planting/tree additions. These will be further discussed during the April meeting. Please watch your newsletter.

4. The Pet Registration fees collected will be added to the 1994 Budget as an income line item. This will reflect the money which the Owners' Association anticipates to collect from all pet owners. Remember that this is an annual fee and during January you will be asked to re-register your animals.

5. There are two seats available for new Board members. If you wish to serve on the Board please attend the January meeting.

\*\*\*\*\*  
General information...

1. ALL vehicles (including motorcycles) which will not be driven during the winter months should be stored in a designated area. If you need to store your vehicle, please call the Management Office and speak with Bert. Remember that if vehicles are not moved following each snow storm they may be towed.

2. All deck owners should arrange for snow removal over the winter months. This applies to ALL DECKS!!! If you live on the ground level with a deck or have added a deck to your upper unit you must remove snow continuously during the winter, or arrange for a snow removal service.

3. Please park intelligently! Do not back into parking spaces since the rear bumper of your car will hang over the sidewalk area--making snow removal impossible. Also, please park close to other vehicles so that precious parking spaces are not lost.

MINUTES OF THE ANNUAL MEETING

November 17, 1993

CENTENNIAL OWNERS' ASSOCIATION MEETING

I. Meeting called to Order.

A. Quorum established by proxy ballots and also by attendance: Board members in attendance and introduced were:

Mona Kochaver  
Bret Cook  
Michael Wampler  
Ed Cross  
Marc Huley  
Patricia Stauth  
Snowdie Kirkpatrick  
Richard Klein-resigned from Board as per 1993.

II. Old Business/New Business.

A. The BEST news to all is that there will not be an increase in the 1994 assessments! Thank you to the Board and Management for keeping all costs as low as possible.

B. Thank you to Richard Klein for all your work, attendance and help during your years on the Board! We will miss you and hope to get a great replacement for your seat.

C. Owners requested that a group order be placed for window replacements with Elmer Glass in the spring. It is understood that the windows would be the personal expense and responsibility of the individual owners, but that a group rate could be obtained. Howard Holgate requested that this be noticed in the February newsletter so the order would be ready for a spring installation.

D. Chip McCrory wanted further information concerning the roof overhang system which Pacific Sheet Metal installed on the south side of the buildings this summer. This was discussed and positively reported that the system appears to be working very well and keeping the siding and window areas dry from rain and dripping and melting snow. Bill Reader added that he also felt that the overhang system added to the aesthetic look of the buildings too.

### III. 1993 Accomplishments.

A. Roof Overhang system was installed on the south side of all the Owner buildings. This project cost \$ 47,595.50 total. This seems to be assisting with the water/moisture problems which were occurring to the buildings and were quite costly.

B. The south side of all buildings were stained during the summer of 1993. This project cost \$30,800.00 for the labor and materials.

### IV. Scheduled Projects and Contracts for 1994.

A. Sidewalk and Parking lot repairs. Bert has contacted Elam to get bids for repair work which needs to be done and also for an entire plan for the future work which the parking areas will need. Since the project is now eight years old, these repairs/replacement will need to be done soon. Currently in the 1994 Budget, the Board has suggested that \$10,000.00 be allotted for this work.

B. The Board is requesting a vote for spending a total of \$30,000.00 on roof overhangs for the north side of the buildings. This would finish the roof extension system for all the buildings. According to the By-Laws, any expenditure of more than \$ 10,000.00 per project requires a vote by the Association as a whole, not just the Board. A motion was made by Martha Braunig, Bret Cook second, all approved. The motion was made for the project not to exceed \$35,000.00 total.

C. Bert explained that the buildings are holding up very well, and that he and Curt continue to install nails into the siding each summer, caulk around windows and door frames, and do simple upkeep and maintenance annually.

D. Landscaping. Bill Hurd of Landscape Maintenance Specialists will be doing the landscaping work for the Owners Association again during 1994. Howard Holgate expressed his pleasure at having Bill back on the property.

Bill Reader suggested that the Board plan to plant more trees on the property. Fred Soyka suggested that some of the "natural grasses" areas be mowed to resemble more of a lawn area. Specifically he is interested in having areas in front of Teal Court mowed. It will be noticed in the April Newsletter that more plantings/changes in the landscape contract are being considered and that anyone wanting to be involved, please attend the following meetings. At this time Bill Hurd could be contacted to discover the additional cost of having more mowing done, or of planting more wild flowers in these areas where they did not "take".

E. Snow Removal. Grizzley Snow removal will have the snow contract again in 1994. Since the rental portion of Centennial chose to use Grizzley, the other two companies which were contacted chose not to continue their bids. So, the Owners Association has contracted to use Grizzley again during this winter season. Again, the Board chose a "per time" contract, paying only for the exact services which are used. Sonya Hoben is concerned that the Owners are not getting the best rate since they did not get a specific bid. Although bids were taken separately from the rentals and the Owners. Will this happen next year? We don't know. At this time, there are very few companies which are able to clear a project as large as Centennial.

F. Management Contract. The current contract with CCMI will expire in May. Tom Eirman questioned how the management fee is broken down. Do the Owners pay for all the time, 50-50 split of the time of the management employees? Kim explained that during past years the Owners paid for 25 hours for each of Kim, Bert, and Curt's time. During 1994 the time was realigned so that the Owners pay for 10 hours per month of salaried time and the corresponding requirements for the workman's compensation and medical benefits for the three employees. So, actually the rental units pay the majority of the wages. During 1992 the management contract was bid out to several companies. The Board was interested in various bids during 1993, but they missed the deadline for the bids and the contract renewal.

Bret Cook suggested that a contract be offered that would last 2-3 years. This would allow more stability to the company for their employees and in order to allow for the projects which the Association wants to accomplish. Fred Soyka concurred that it could be wise to enter into a multi-year contract with "known" contractors. It should be done only with companies which we are happy with and feel they are doing a good job. Chip McCrory suggested that before this contract is given, they should be put out to bid first with multiple contractors.

Ed Cross is very in favor of retaining the current management group, especially since the assessments don't appear that they would change (ie: lower) dramatically with a change.

Bill Reader suggested as both an owner and as a past Board member that it would be difficult to find a better management team, unless it was possible to retain a talented person from the Board to do the work.

It was suggested that if changes are being considered by the Board, they should send out informal questionnaires to all the owners for suggestions and comments.

VIII. 1994 Budget/Annual Meeting.

A. The 1994 Budget was discussed and reviewed. Fred Soyka suggested that the Pet Registration be put into the 1994 Budget so that all owners see the estimated amount of money which will be collected. Since this is becoming an annual fee, registered each January and billed each February, it should be on the budget.

There was discussion and concern that all the related management fees are not put into one category. Michael Wampler explained as a Board Member and accountant, that this budget is in "proper" form and should be displayed in this manner. It seems that people are getting confused with a budget versus actual expense sheets. Currently the Board gets expense sheets each month, which are public record to all Association members, anyone is welcome to come into the Office and review expenses and income at any time.

IX. Board Positions.

A. There are currently two (2) open positions available on the Board. Sonya Hoban, Chip McCrory, and Martha Braunig all expressed some interest of becoming Board Members. If you are interested, it will also be noted in the January Newsletter, and anyone interested should attend the January meeting.

This will allow the Board to determine each person's interest, involvement, and vote on new members.

X. Meeting Adjourned at 9:00 pm.

November 1993

MGT.

Dear Homeowners,

Please review the attached agenda for the Homeowners Annual meeting. A BIG thank you goes out to Richard Klein. He served on the Board of Managers for the past 2.5 years and has just resigned. Thank you for all your volunteer time and assistance! With Richard's departure, the Board of Managers now has seven (7) members, two of these members are new to the Board. Both Patricia Stauth and Snowdie Kirkpatrick joined the Board during the summer.

The biggest news to all owners this year, is that with foresight and planning, the Board was able to keep costs budgeted, and so, will NOT increase assessments during 1994! The included budget also reflects this.

We are pleased to report on three major projects which were completed during the 1993 budget year. They were:

- (1) The roof overhangs on the south side of all seven buildings were installed. The total cost of the project was \$ 47,595.50.
- (2) The buildings were also stained on the south side during the past summer. This project cost was \$30,800.00 for labor and materials.
- (3) The last Association window order was made this past summer for a total cost of \$6377.00. Remember this was the last order made as a group, from now on all owners will replace their windows on an individual basis, at the owner's expense.

Other projects which were finalized during 1993, included a revised pet regulation. It was a long, agonizing task for the Board since with eight members, of course there were eight differing opinions. As an end result the pet policy and registration, in general, seems to be working better.

The budget approved for 1994 shows all basic services to be continued at either the same rate or at an inflation based increase rate for the service. The larger improvement projects which the Board foresees for the year are repairs/replacement to the concrete sidewalk and parking lot areas, and to install the north side roof overhang system.

Thank you for your support and input during the year. We hope to see you on November 17th at the meeting.

CENTENNIAL OWNERS'S ASSOCIATION ANNUAL MEETING  
NOVEMBER 17th--7:00 PM.  
AT THE PITKIN COUNTY LIBRARY--MILL STREET

AGENDA

- I. Call Meeting to Order
  - A. Determine a Quorum
- II. Board Review of 1993/ Future for 1994
  - A. New Board Members
  - B. Improvement Projects Completed
  - C. New Projects Scheduled for 1994
    - 1. Sidewalk/Parking Lot Repairs
    - 2. North side Roof Overhangs
  - D. Contracted Work for 1994
    - 1. Landscape Maintenance
    - 2. Snow Removal
    - 3. Management
- III. 1994 Budget Review/Questions
- IV. New Business/Other Business
- V. Adjourn Meeting

*- 2 Board Seats available*

1993 Board of Managers	Home	/ Work
Mona Kochaver, President---423 Teal Ct.	925-7155/920-2544	
Bret Cook, Vice Pres-----423 Free Silver Ct.	920-2120	
Michael Wampler, Sec/Treas-323 Free Silver Ct.	925-1498/925-1495	
Ed Cross-----220 Teal Ct.	925-4404	
Marc Huley-----317 Teal Ct.	925-6087	
Patricia Stauth-----412 Teal Ct.	920-1381	
Snowdie Kirkpatrick-----319 Teal Ct.	925-4806/925-8910	ext:316

*Dom Baker - discuss Housing guidelines  
and deed restrictions*

P R O X Y B A L L O T

CENTENNIAL OWNER'S ASSOCIATION--NOVEMBER 17, 1993

\_\_\_\_\_ Votes are registered for your unit. If you are unable to attend the meeting and wish for your votes to be cast by proxy, please fill out this form and return this ballot to the Management Office. Please return to the Office no later than noon November 16th!

I, \_\_\_\_\_ (print name) will not attend the Annual Meeting on November 17, 1993, and grant my votes to the following designated person by proxy. Please see other side for instructions.

MY PROXY GOES TO: \_\_\_\_\_

\_\_\_\_\_ (signature)

\_\_\_\_\_ (address)

\_\_\_\_\_ (date)

Witnessed by:

\_\_\_\_\_



11/10/93

CENTRAL HOME OWNERS ASSOCIATION  
100 Luke Short Court  
Aspen, Colorado  
1994 BUDGET

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Per Unit \$ of Units
<b>INCOME</b>														
14000 1	\$14,543	\$14,543	\$14,543	\$14,543	\$14,543	\$14,543	\$14,543	\$14,543	\$14,543	\$14,543	\$14,543	\$14,543	\$174,515	\$1,997
12000 2	750	750	750	750	750	750	750	750	750	750	750	750	9000	28
12000 3	1236	1236	1236	1236	1236	1236	1236	1236	1236	1236	1236	1236	14837	161
43010 4	1250	1250	1250	1250	1300	1250	1250	1250	1300	1300	1300	1300	15100	164
43020 5	125	125	125	125	125	125	125	125	125	125	125	125	1500	16
42550 6	20	20	20	20	20	20	20	20	20	20	20	20	240	3
<b>TOTAL GROSS REVENUES</b>	<b>17924</b>	<b>17924</b>	<b>17924</b>	<b>17924</b>	<b>17974</b>	<b>17824</b>	<b>17874</b>	<b>17924</b>	<b>17974</b>	<b>17974</b>	<b>17974</b>	<b>17974</b>	<b>215192</b>	<b>2339</b>
<b>SALARIES</b>														
54000 7	443	443	443	443	443	443	443	443	443	443	443	443	5316	58
54020 8	612	612	612	612	612	612	612	612	612	612	612	612	7339	80
54060 8	81	81	81	81	81	81	81	81	81	81	81	81	968	11
54070 8	156	156	156	156	156	156	156	156	156	156	156	156	1872	20
54075 8	130	130	130	130	130	130	130	130	130	130	130	130	1560	17
<b>Total Payroll</b>	<b>1421</b>	<b>1421</b>	<b>1421</b>	<b>1421</b>	<b>1421</b>	<b>1421</b>	<b>1421</b>	<b>1421</b>	<b>1421</b>	<b>1421</b>	<b>1421</b>	<b>1421</b>	<b>17055</b>	<b>185</b>
<b>UTILITIES</b>														
51100 9	289	289	263	210	158	158	158	158	210	263	289	289	2734	30 5% increase
51500 10	1063	1063	1063	1063	1063	1063	1063	1063	1063	1063	1063	1063	12756	139 10% increase
51000 11	1358	1358	1358	1358	1358	1358	1358	1358	1358	1358	1358	1358	16292	177 5% increase
51600 12	2100	2100	2100	2100	2100	2100	2205	2625	2625	2100	2100	2100	25355	286 5% increase
51600 13	2504	0	0	2504	0	0	2504	0	0	2504	0	0	10016	109 5% increase
<b>Total Utilities</b>	<b>7314</b>	<b>4810</b>	<b>4784</b>	<b>7235</b>	<b>4679</b>	<b>4679</b>	<b>7288</b>	<b>5804</b>	<b>5256</b>	<b>7288</b>	<b>4810</b>	<b>4810</b>	<b>68457</b>	<b>741</b>
<b>ADMINISTRATIVE</b>														
52000 14	170	170	170	170	170	170	170	170	170	170	170	170	2040	22
52100 15	50	50	50	50	50	50	50	50	50	50	50	50	600	7
52200	20	20	20	20	20	20	20	20	20	20	20	20	240	3
<b>Total Administrative</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>240</b>	<b>2880</b>	<b>31</b>
<b>PROFESSIONAL FEES</b>														
53400 16	0	0	0	368	1575	368	0	0	368	0	0	368	1047	33 5% increase
53000 17	11	11	11	11	11	11	11	11	11	11	11	11	132	1 5% increase
53300 18	156	156	156	156	156	156	156	156	156	156	156	156	18872	216
53300 18	158	158	158	158	158	158	158	158	158	158	158	158	1896	21 5% increase
<b>Total Professional Fees</b>	<b>1825</b>	<b>1825</b>	<b>1825</b>	<b>2193</b>	<b>3400</b>	<b>2193</b>	<b>1825</b>	<b>1825</b>	<b>2193</b>	<b>1825</b>	<b>1825</b>	<b>2193</b>	<b>24947</b>	<b>271</b>

MINUTES OF THE MONTHLY BOARD MEETING

October 27, 1993

CENTENNIAL OWNERS' ASSOCIATION/ BOARD OF MANAGERS MEETING

I. Meeting called to order at 7:05pm

A. Quorum established by role call:

Mona Kochaver  
Bret Cook  
Michael Wampler  
Ed Cross  
Marc Huley  
Patricia Stauth  
Snowdie Kirkpatrick

B. Other Assoc. members attending: Jeanette Birk

II. Old Business/New Business.

A. Carole Penn's re-requested reimbursement for windows which she personally contracted to be installed. The total amount was \$466.96. MW made motion, BC second, all in favor. Kim will reimburse Carole \$466.96 by check.

B. Connie Morrell requests in a letter, for Board permission to install (by Elmer Glass) a plexiglass or tempered glass awning over her lower deck area. The Board approved this request.

C. Jeanette Birk requested to install a "gutter system" on the lower deck roofing of her condo. After explanation and discussion, a motion was made and seconded, with the understanding that Bert would review and accept the plans with Jeanette's contractor. BC made the motion, SK second, all in favor.

D. The rental agreements between Alan Laidman and his tenant was discussed. The Aspen/Pitkin County Housing Office is involved and explaining the regulations to Laidman, etc.. Kim will keep in contact with the Housing Office to be sure that Laidman is following rules.

E. Terry Hutchison was also briefly discussed concerning her absence. And Werner Merkel was discussed concerning his alleged rental (Bert heard from his neighbors that he was leaving and renting for the winter months). The Board discussed having Tom Baker attend the Annual meeting and discuss the regulations concerning leave of absence, etc.. They would also like a generalized letter sent to all owners to explain the agreements.

F. Snowdie Kirkpatrick verbally requested that she be allowed to install a pelxi-glass or tempered glass awning over her lower deck grate. All in favor.

III. Deck Repairs Required.

A. The insurance adjuster is scheduled to visit the site and make further recommendations. MK suggested getting aggressive with him so that we do not run into winter and have to delay the insurance paperwork and/or construction.

VI. Snow Removal Letter/Policy.

A. According to the insurance adjuster visit, the company will cover all the repairs. Bert needs to get material estimates for the adjuster so he can complete his files. Hopefully, he will complete his files and cut us a check soon so that the work can be done in the spring 1994.

B. The Board discussed the policy of deck owners to keep snow removed from deck areas. This will include all decks, both upper and lower. This will keep leakage and deck damage from occurring. Kim will send a generalized blurb in the newsletter and also a specific letter to all deck owners. This will all be included in the November billing packet.

VIII. 1994 Budget/Annual Meeting.

A. The 1994 Budget "Draft" was reviewed. The Board discussed the Budget. MW suggested that capital expenditures (sidewalk/parking lot repairs was approved for \$10000. and the north side roof overhangs were approved for \$30000.) be included into the 1994 budget. He also suggested that a 5% increase should be put in for all utilities and professional fees (excepting Management Fees) and a 10% increase for trash removal. All approved. Kim will revise the Budget accordingly and redistribute it to all Board members.

MW made the motion that the Management Fee should not appear on the Budget after May since the contract will expire in May and he does not favor retaining CCMI. PS requested more information concerning Management Fees. Kim gave a brief description and suggested that PS come into the Office for further information since it has been discussed during past meetings. The Management Contract will be discussed during the Annual meeting by the Association as a whole. A motion was made by EC to approve the projected 1994 Budget with the suggested changes, MW second, approved by MK, BC, EC, MH, PS, SK, voted against by MW.

B. Agreement was made to retain Landscape Maintenance Specialists (landscaping maintenance) and Grizzley Landscaping (snow removal) for the 1994 Budget.

C. The Annual Meeting was scheduled for November 17, 1993. It will be held in the Library meeting room at 7:00 p.m.. The agenda will include; New Board members, Contractual work and term of contracts wanted (Landscaping, Snow removal, Management Contract), and Pet Regulations.

A meeting packet will be delivered to all owners prior to the meeting. Included in the packet will be a cover letter explaining the accomplishments which the Board and Management have made during 1993 and the projects slated for 1994.

IX. Other Items for Discussion.

X. Meeting Adjourned.