

**RECORD OF PROCEEDINGS
LONDON HOUSE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR MEETING**

November 12, 2008

Approved

The organizational meeting of the Board of Directors of the London House Condominium Association was held on Wednesday, November 12, 2008, in the Clubroom at 1233 Ogden Street, Denver, Colorado.

Call to Order: The meeting was called to order at 7:51 PM. The following directors were present or absent as indicated:

Michael Cruz	Present	Kym Bloom	Present
Denis Martin	Absent	Dana Johnson	Present
Lars Brink	Present		

Kaye Welch from Western States Property Services was present.

Minutes: After review, minutes from the October meeting were approved as read.

Financial Report: The balance in the operating account at the end of October 2008 was minus \$13,676.27. The balance in the reserves money market account was \$12,172.62. The investments in CDs with Dain Rauscher totaled \$48,044.94. Delinquency in dues was at \$10,357.20, down \$395.38 from September. Financials were approved for audit.

New Business:

- Officers were elected for the year, as follows:
 - President – Michael Cruz
 - Vice President – Kym Bloom
 - Treasurer – Dana Johnson
 - Secretary – Denis Martin
 - Director at Large – Lars Brink
- The issue of the original Declarations stating the wrong percentage of interest in the common elements for #108 was reviewed. The Board determined that it was reasonable to forgive the balance owing on the account at this time and to notify the owner of the change in dues beginning January 1, 2009. The Association attorney will mail the letter of notice to the owner and prepare an amendment to the Declarations restating the corrected percentage of ownership schedule for distribution to the membership.
- After discussion regarding the letter from the owner of #212 regarding the charge back to her account of the water remediation costs for the damage caused to her unit and the common elements by her tenants' negligence, the Board determined that the owner did not carry insurance liability for her property at the time of the event and is the responsible party for the damages, water remediation and repairs.
- After discussion regarding the owner's noise complaints from #311 about #411, the Board determined that it appears neither party had made any effort to resolve the noise situation. The Board will no longer be responsible to her on this issue.

- And, as recommended from the Association legal counsel, both parties can take steps of mediation at their own expense to try to resolve their differences.
- The Association will not pursue foreclosure on #603 at this time due to high mortgage balance. However, the Association will continue the pursuit of foreclosure against #601.
 - Dana Johnson will be added to the bank accounts as a signator. Rosemary Brown will be removed from the accounts as she resigned from the Board.
 - Next meeting will be January 14, 2009 at 6 PM in the Clubroom.

Adjournment: There being nothing further to discuss, the meeting was adjourned at 9:02 PM.

Respectfully submitted,
Kaye Welch, Recording Secretary