

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

March 16, 2010

Draft

The regular meeting of the London House Condominium Association, Inc. was held at 6:30 PM on March 16, 2010 in the Club Room at 1233 Ogden Street, Denver, Colorado.

The following Directors were present or absent as indicated:

Kym Bloom	Present	Jennifer Kemp	Present
Dana Johnson	Present	Michael Cruz	Absent
Mark McCabe	Present		

Kaye Welch was present from Western States Property Services.

Richard Seeman was present as Resident Manager.

Homeowner Forum: There were two homeowners present to address the Board.

- Owner of #311 was present to ask for assistance with nuisance noise from #411 stating flooring to be the problem. After discussion, it was determined that the Association legal counsel would send a letter to both unit homeowners stating that the Association has no authority to address changes to the flooring unless hard surfaces were installed in #411 after October 2007 without approval from the Association. Suggestions and options will be included in the letter.
- Owner of #510 was present to ask about the process to certify London House as an FHA approved property. It was noted by the attending legal counsel that the lender for the buyer should be doing the work to get FHA approval.

Staff Report: A copy of the staff report was reviewed by the Board and is included with the meeting records.

Guests: Candyce Cavanaugh and Hal Kyles, OCRH Attorneys at Law, were present and addressed the Board of Directors on processing delinquent accounts, on the existing accounts and their resolutions, and on other issues as brought before them.

Minutes: After review, Dana moved to accept the minutes from the February board meeting as submitted. Mark seconded the motion and it was carried.

Financials: The balance in the operating account was deficient by \$4,531.22 at the end of February 2010. The balance in the money market reserve account was \$29,950.45. The balance in the Dain Rauscher investment account was \$42,191.64. The Association CD with Bank of Choice in the amount of \$5,000.00, added with the other reserve accounts totals \$77,142.09 in reserves. Delinquency was \$11,648.55, up \$2,527.85 from January. The Net Profit/Loss for Year-to-Date at the end of February was under budget by \$2,752.52. Dana moved to accept the financials for February for audit. Jennifer seconded the motion and it was carried.

Manager Report & Communications: The Board reviewed the manager's action item list and communications, which are included with the meeting records.

Unfinished Business:

- Changes to the sauna were tabled for funding.
- Committee Reports:
 - Exterior Committee: The Committee is gathering information on wall replacement to present to the Board of Directors.
 - Interior Committee: No report.
- Architectural request from owner of #305 to install hard surface flooring in his unit was carefully considered. It was determined that the floating hardwood flooring with two layers of sound padding underneath would be the better option. If there are noise complaints specific to the hardwood surface, the owner will need to place heavy carpeting over the flooring. The Board will inspect the flooring after installation for the best assurance of noise abatement. Jennifer made the motion to approve the request, and Dana seconded the motion, which was carried.
- After much discussion about and inspection of the existing deteriorated sandstone retaining wall, Jennifer moved to replace the wall with Keystone Block product and matching capstone. Choice of color will be determined at a later date. Kym seconded the motion and it was carried by quorum.
- Kym moved to request a bid for replacement of the wall only along the south wall from the alley to Ogden and a bid for replacement from the alley to Ogden and north to the clubroom door. The motion included to not extend the wall out to the sidewalk along Ogden for several reasons as discussed by the Board. Mark seconded the motion and it was carried by quorum.
- Cost to rebuild and extend the fence around the deck on the south of the building will also be considered during the wall replacement project.

New Business:

- There was no new business to be considered at this meeting.
- The next meeting will be Tuesday, April 20, 2010, at 6:30 PM in the clubroom.

Adjournment: There being nothing further to discuss, the meeting was adjourned at 10:00 PM.

Respectfully submitted,
Kaye Welch
Recording Secretary