

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

October 19, 2010

Draft

The regular meeting of the London House Condominium Association Board of Directors was held at 6:30 PM on October 19, 2010 in the Club Room at 1233 Ogden Street, Denver, Colorado.

Quorum: The following Directors were present or absent as indicated:

| | | | |
|--------------|---------|---------------|---------|
| Kym Bloom | Present | Jennifer Kemp | Present |
| Dana Johnson | Present | Michael Cruz | Absent |
| Mark McCabe | Absent | Alex Ferber | Present |

Kaye Welch was present from Western States Property Services.

Richard Seeman was present as Resident Manager.

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

- Richard asked for approval to purchase a pump motor for heating hot water to have on hand in case of emergency. Dana moved to approve the request. Jennifer seconded the motion and it was carried.
- Richard also mentioned that the domestic water heat exchanger is getting old and we should keep that in mind when looking at the budget.
- After discussion on pool chemicals that break down with the water heated over 84 degrees, the Board approved having Richard turn the water temperature down to 84 degrees to allow chemical processing to be more efficient.

Minutes: After review, Jennifer moved to accept the minutes from the September board meeting as revised adding Dana's name under the snow removal proposal discussed. Alex seconded the motion and it was carried.

Financials: The balance in the operating account was \$12,180.62 at the end of September 2010. The balance in the money market reserve account was \$13,007.46. The balance in the RBC investment account was \$42,194.14. The Association CD with Bank of Choice in the amount of \$5,000, added with the other reserve accounts, totaled \$60,201.60 in the reserves. Delinquency was at \$6,777.21. Net profit/loss for the year-to-date was \$7,625.65 under budget. The Board approved reimbursing the reserves the \$2700 that is due from the operating account as soon as possible. Dana moved to approve the financials for audit. Jennifer seconded the motion and it was carried.

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

Unfinished Business:

- Recommended repairs to some chimney flue tiles and concrete crowns were discussed. Dana moved to approve having the 8 crowns repaired for \$880 and the 18 flue tiles repaired for \$2610 before winter by Colorado Chimney Care. Alex seconded the motion and it was carried. Installation of flue caps will be considered in spring 2011.

New Business:

- The annual meeting was discussed. The Board will meet for one half hour prior to the annual meeting on November 16th. Manager will prepare a list of 2010 accomplishments and 2011 considerations for presentation. Discussion on interest in building WiFi will be added to the agenda.
- Manager will put a sign on the recycling dumpster stating that it is to be used by London House residents only. Seems neighbors are using the dumpster, too.
- Dana requested approval of \$100 for Jeff Bartosik to provide research with City and County of Denver and the Fire Department on parking changes that the exterior committee is discussing. Alex moved to approve the expense. Dana seconded the motion and it was carried.
- After discussion and review of the proposed budget for 2011, Dana moved to accept the proposed budget with a 2% dues increase. Alex seconded the motion and it was carried. Manager will mail the 2011 budget notice with the annual meeting notices.
- The Holiday Party for residents will be held on Thursday, December 16th at 7 PM.

Adjournment: There being nothing further to discuss, the meeting was adjourned at 9:00 PM.

Respectfully submitted,
Kaye Welch, Recording Secretary