

High Point Condominium Owners Association

Annual Meeting

Monday, September 10, 2012 6:00 P.M.

The annual membership meeting of the Highpoint Condominium Association was called to order at 6:08 P.M. by Board President, Dale Taylor. The meeting was held at the East Library in Colorado Springs.

A roll call of owners present was provided. Only 26 homeowners were present. A total of 40 homeowners is required for a quorum.

Prior Years Minutes:

The minutes of the August 22, 2011 General Membership meeting were presented and approved as written.

President's Report: President Dale Taylor presented the following highlights.

The board has been focusing on safety, as well as maintenance issues as it recovers from prior years financial problems. Several of the decks have become safety issues and repairs have been taking place with the most critical decks repaired first.

Several buildings have incurred problems with siding deterioration. While some of the buildings have had sections of siding replaced, there is still ongoing work to be done.

Financial Report:

Reserve funds have increased , while making improvements to the property. The reserves have been growing throughout the year. As of August 31, 2012 reserves were \$43,445.38.

Operating cash as of August 31, 2012 is at \$25,572.17.

The meeting was opened up to owners present:

Rita Vinson stated that employees of Greener Grass have been leaving vehicles parked on McNichols Court and have been allowing vehicles to run while working, thus causing exhaust fumes to enter the building.

Carole Lesso challenged the board as to whether the finances were audited for accuracy. The board had not received the latest audit report. (An audit report was provided to the board after the meeting on 9/11/2012. The auditor found that all of the financial information was in order and no discrepancies were noted. The auditor did make comment that a long term capital improvement plan was not provided.)

Board Positions:

The board position held by Dale Taylor is expiring. There were no owners petitioning to run for the position. There also were not enough homeowners present to form a quorum. Dale agreed to serve another term.

The meeting was adjourned at 7:43 P.M.

Respectfully submitted

Ron Baumgart- Treasurer