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**GRACE PARK II CONDOMINIUM ASSOCIATION INC**  
**ANNUAL MEMBER & BUDGET RATIFICATION MEETING MINUTES**  
**April 11, 2019 @ 7:00 PM**

Fruita Civic Center, 325 E Aspen Ave, Fruita CO (Rotary Room)

1. Call to Order – Joshua Fritz, President, welcomed and thanked all those in attendance, and reported there was a sufficient number of members present in person or by proxy to constitute a quorum. Joshua called the meeting to order at 7:02 PM. The Meeting sign-in sheets and proxies will be maintained as part of the Association records.
2. Approval of 2018 Annual Meeting Minutes—Joshua reminded everyone the previous minutes were mailed to them, and asked if there were any changes or corrections. Being none, Joshua entertained a motion to approve the Minutes. A member moved, and another seconded a motion to approve the 2018 Annual Meeting Minutes as written. With no objections, the motion carried.
3. Financial Reports. Christine summarized the end of year providing a summary of expenses for operating and reserve/replacement compared to the 2018 budget, noting operating expenses less than budgeted in both the Administrative and Maintenance expense line items. Two exceptions were Insurance and Swamp Cooler Service which were both more than budgeted in 2018. Reserve expenses were approximately \$3000 more than budgeted as steel prices were the main reason for the increase.

The change in Grace Park II account balances in Operating, Reserve CD, and Reserve Money Market accounts from \$84,722 EOY 2017 to \$108,036 EOY 2018. Christine noted the payoff of loan balances contributed to some of the influx of cash on hand at year's end and at the end of the year there was approximately \$9400 of loan balances remaining to be collected.

Christine then presented the budget comparisons 2018 and 2019. Operating expenses are significantly increased due to the maintenance manager's inability to start up and winterize the swamp coolers. Contracting the work out results in an additional \$12,000 to that line item. Christine reported the 2019 net of \$90 which provides nothing going toward Reserve/Replacement funds which is recommended and members should be prepared for future increases in monthly assessments. The 2019 Reserve Budget designated \$33,000 toward the stair replacement project which will significantly deplete reserve funds. Christine then addressed several questions. A member noted the upper decks needed work and another stated members should be ready for siding replacement as the next big project.

4. Budget Ratification--With no further questions, Joshua asked if there were any objections to the 2019 budget. With none, the 2019 budget was unanimously ratified.
5. 2018 Year in Review-Joshua presented the year in review. Seven stairs were replaced in 2017, and we replaced 9 stairs this year. The goal is to complete the rest of the stairs. The stairs are a priority with several stairs failing—which is a safety and liability issue.

The board and members were pleased with the overall work of the new maintenance manager. He has been tackling some of the fence issues as there were some sections that blew down last year.

The board recognizes more work at the complex needs to be tackled such as the deck painting/staining as perhaps some replacement too. With the stair project completed in 2019, we can begin funding these other major projects. Joshua reiterated what a member had noted early—siding replacement is going to have to happen within the coming years and unfortunately it will likely require a Special Assessment. He put members on notice to be prepared for a 2020 assessment increase.

The primary problems with compliance are the same year after year—dog waste, unlicensed vehicles, improper parking and storage of trailers, unkempt front entrances. Joshua reminded everyone to comply and made a special plea to owners of investment properties to make sure tenants abided by the Rules and Regulations. He let them know the tenants also have access to the website where the Rules and CCRs are posted.

6. Call for Board Nominees & Vote – Joshua announced openings to the 2019 Board and asked for nominations or volunteers to serve. Jeanne’s term was up, and she volunteered. With no other nominees and no contested seats, a motion to elect Jeanne’ by acclamation of all those present was moved and seconded. By unanimous consent, motion carried.
7. Member Comments & Suggestions.
  - a. A suggestion was made to use a dog waste pick up service if the maintenance manager is spending too much time here rather than on maintenance items.
  - b. A member reported the carports are going to need painting again as rust spots are showing through.
  - c. One member was particularly concerned about the front decking of each building noting the peeling stain/paint.
  - d. Another suggested posting notice on regarding not putting trash in the dumpsters.
8. Adjournment- with no further business, the meeting adjourned at 7:50 PM.