

# ***Grace Park Filing 1 Condominium Association***

## **Annual Meeting Minutes**

Bray Education Center, 640 Belford, Grand Junction, CO

March 16, 2016

### **Board Members Present**

Dr. Carl Feghali

Jim Snyder

Kim Searcy

### **Bray Property Management**

Jami McLennan

Carrie Grubbs

### **1. Call to Order**

The meeting was called to order at 5:30 p.m. by Jami McLennan.

### **2. Introductions**

Jami McLennan introduced herself as the HOA Manager and Carrie Grubbs, her assistant. Jami informed members to contact her with any questions or concerns and to speak with her assistant in her absence.

### **3. Approval of 2015 Annual Meeting Minutes**

Jami presented the 2015 Annual Meeting minutes for approval. Jami stated the minutes had been posted online the previous year at [www.BrayRentals.com](http://www.BrayRentals.com). Members reviewed the minutes.

Resolution: No other discussion being forthcoming, to approve the 2015 Annual Meeting minutes.

Motioned: Jim Snyder

Seconded: Carl Feghali

### **4. Approval of the 2016 Budget**

Jami presented the 2016 Budget for approval. Jami stated that the proposed budget includes an increase in 2016 dues. If approved, the increase will be effective May 1, 2016.

The increase in dues will allow for future building repairs, including the 10% of the operating expense that is required to be allocated into the separate Reserve account by the Colorado Common Interest Ownership Act. The increase in dues is to also support the exterior painting of the three buildings over the next two years.

Members inquired about issuing a Special Assessment to members to cover the painting expense. Jami explained that the current bid to paint is \$5,445 per building, which

would result in a \$1,361.25 assessment per unit. The proposed dues increase, coupled with a portion of the reserve monies, will allow for one building to be painted in 2016 in the fall and possibly two buildings to be painted in 2017, one in the spring and one in the fall. Priority for scheduling painting will be based on the condition of each building, per the contractor's recommendation.

Member recommended that the Association consider lowering dues when the painting project has been completed. Jami confirmed that the Association does have that option.

Resolution: To approve the 2016 Budget as presented.

Motioned: Donna Stoner

Seconded: Carl Feghali

The motion carried unanimously.

## **5. Election**

### **A. Ballot or Proxy**

Jami confirmed that quorum had been achieved with the members present and proxies received.

### **B. Nominations**

Jami stated that one member was needed for the Board of Directors. Kim Searcy has volunteered, as an incumbent, to serve another three-year term. There were no other nominations from the floor and nominations were closed.

Resolution: To accept the slate as presented that Kim Searcy will serve a three-year term on the Board of Directors.

Motioned: Jim Snyder

Seconded: Donna Stoner

The motion carried unanimously.

## **6. Close of the Election**

There was no further business to come before the election and the election was closed.

## **7. New Business**

A. Jami reminded members that Bray Property Management completes monthly inspections but encouraged members to report any covenant-related issues to Bray.

B. Jami informed members that it has been reported to Bray and observed during their site inspections, that there are several bicycles and toys being left in the common areas. She asked that members avoid leaving these items in common areas and asked owners to remind their tenants, as well.

- C. Jami stated irrigation season is near. She confirmed notices will be sent to owners when information with regard to water has been made available.
- D. Members discussed the scheduling of the painting project and inquired about the potential to schedule two buildings in 2016, the first to be scheduled for early May and the second to be completed in the fall, leaving the third to be completed in the spring of 2017. Further, member presented whether the Association could consider a Special Assessment after the completion of the first building to allow for two buildings to be painted in 2016 instead of one. Jami confirmed the option will be available and can be presented for further consideration after the first building has been completed.

**8. Adjournment**

There being no further business, the Annual Meeting for 2016 was adjourned at 5:54 p.m.

Signature

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end, positioned above a horizontal line.

Date

A handwritten date in black ink, "March 29, 2017", written in a cursive style above a horizontal line.