

**GRACE PARK FILING I CONDOMINIUMS ASSOCIATION
ANNUAL MEETING**

640 Belford Ave, Grand Junction, CO 81501

January 22, 2013 5:30p.m.

BOARD MEMEBERS IN ATTENDANCE:

Dr. Carl Feghali, President

Jim Snyder, Vice President

Kim Searcy, Secretary / Treasurer

Bray Property Management:

Jami McLennan

CALL TO ORDER:

The meeting was called to order by Jami McLennan at 5:32 p.m.

APPROVAL OF MINUTES:

Management asked the Board of Directors if they had reviewed the January 18, 2012 Annual Meeting Minutes and if the minutes were satisfactory for approval.

Motion: Snyder

Second: Searcy

Resolution: To approve the January 18, 2012 Annual Meeting Minutes as presented.

The motion carried unanimously.

2013 BUDGET:

Management informed the membership present that the budget had been increased per the CC&R's 5% to \$103.32 per month. Management requested a motion from the membership present to approve the budget as presented.

Motion: Snyder

Second: Feghali

Resolution: To approve the 2013 budget as presented

The motion carried unanimously.

ANNOUNCEMENT OF QUORUM:

Management announced that quorum had been achieved for the election. 51% of the membership was necessary to achieve quorum. Management announced that seven (7) proxies out of twelve (12) units had been received; therefore quorum had been achieved.

ANNUAL ELECTION:

Management handed out ballots to the homeowners that were present.

NOMINATIONS FROM THE FLOOR:

Management asked if there were any nominations from the floor. There were no nominations; therefore nominations were closed.

VOLUNTEER OF THE INSPECTOR OF THE ELECTION:

Jim Snyder, who is not running for re-election, was appointed to be Inspector of the Election. There was a brief break for voting and counting of the ballots.

ANNOUNCEMENT OF THE NEW BOARD:

Dr. Carl Feghali had been re-elected for a 3 year term as President. Jim Snyder is not up for re-election until 2014. Therefore the Board will consist of the following: Dr. Carl Feghali, President; Jim Snyder, Vice-President; and Kim Searcy, Secretary / Treasurer, who will retain their current positions on the Board of Directors.

CLOSE OF ELECTION:

Management asked if there was any additional business to come before the Board and membership for the election. There was no additional information to come before the Board or the membership for the election, therefore the election portion of the meeting was closed.

MISCELLANEOUS BUSINESS:

2013 Landscape:

Management presented the 2013 Landscape bid from BeeThree and the Board had declined the bid. The Board requested that Management obtain two (2) other bids along with an updated bid from BeeThree. Therefore the 2013 Landscape bids have been tabled.

Foundation Repair:

Management and the Board discussed the problems with the foundation. It has been noted that the foundation against the housing is swollen and the Board requests bids in the spring to have that repaired so water does not seep into the crawl spaces. Also, whoever is the landscaper for 2013 needs to make sure the gutters are in a down position after they are done mowing.

RESERVE STUDY:

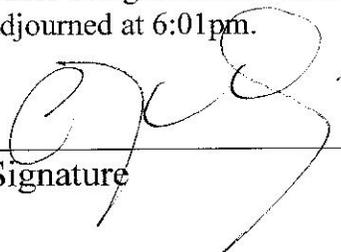
The Board wanted more time to review the Reserve Study and will notify Management of their decision.

SPECIAL ASSESSMENTS:

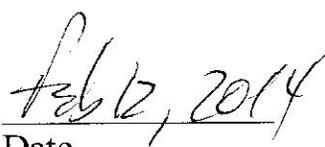
There was discussion on a special assessment. The special assessment did not pass last year when it was presented to the membership. At this time the Board would like to build up the reserves and not do any painting or staining to the siding in 2013.

ADJOURNMENT:

There being no further business to come before the Annual Meeting for 2013, the meeting was adjourned at 6:01pm.



Signature



Date