

GRACE PARK FILING 1 CONDOMINIUM ASSOCIATION
ANNUAL MEETING MINUTES
640 Belford Ave, Grand Junction, CO 81501
February 11, 2015 @ 5:30p.m.

BOARD MEMBERS 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 5:31 p.m.

APPROVAL OF MINUTES

Management asked for approval of the January 12, 2014 annual meeting minutes.

Motion: Donna Stoner

Second: Jim Snyder

Resolution: To approve the January 12, 2014 Annual Meeting Minutes as presented.

The motion carried unanimously.

2015 BUDGET

The 2015 budget that was presented has an increase of \$5.17 per month. The dues go from \$103.32 per month to \$108.49 per month. The reason for the increase is for future projects at Grace Park Filing 1 that need to be done.

Motion: Donna Stoner

Second: Dr. Carl Feghali

Resolution: To approve the 2015 budget as presented

Everyone was in agreement to raise the dues to \$108.49 for 2015. Management will work to accomplish some of the projects at Grace Park 1 in the future. Hopefully in a few years Grace Park 1 will have the opportunity to reduce the dues. Management will work hard to help that it happens and to try to keep increases to a minimal in the future.

ELECTION

ANNOUNCEMENT OF QUORUM

Management announced that quorum had been achieved. With quorum, the only person running for the Board of Directors was Jim Snyder. He was elected unanimously to serve on the Board of Directors for another three (3) year term.

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

Siding

The siding of the buildings was discussed. Members are aware that it needs work. Management will work to see what can be done.

Roofs

There was little discussion in regards to the roofs. At this time there are no problems or leaks with the roofs.

Fence

The fence was discussed in depth. Dr. Carl Feghali suggested modernizing the fence, bringing more of an updated look. It was brought to Management's attention, before the February 11, 2015 meeting, that the fence had been completed; it was stained and posts have been set. At this time, Management will work to update some of the buildings.

QUESTIONS FROM THE FLOOR

Donna Stoner discussed the swamp coolers and Management informed the membership that there has been a change in companies that serviced the coolers. Bray Maintenance will be doing all the cooler start ups this year. Management will make sure that Maintenance will change out the pads and take proper care of starting up the coolers.

Donna Stoner discussed the furnaces. Management informed the membership that the furnaces were indeed each unit's owner's responsibility to maintain.

Donna Stoner informed the membership that she had the foundation inspected in her unit and was told that the foundation was in great shape, good quality and nothing was wrong in that aspect with the foundation.

There was discussion in regards to a special assessment in the future. It looks like Grace Park Filing 1 will try for that assessment in the future, if the money is needed for projects around Grace Park. At this time, Grace Park Filing 1 will just go with the increase in dues and try to allocate money for certain projects.

ADJOURNMENT:

There being no further business to come before the Annual Meeting for 2015, the meeting was adjourned at 6:00 pm.

Signature



Date

March 16 2016