

WELLINGTON III OFFICE BUILDING ASSOCIATION
Annual Meeting Minutes
October 24, 2013
1120 Wellington, 2nd Floor, Grand Junction, CO 81501

Board Members Present

Dr. Carl Feghali
Sharol Hernandez
Dr. William Scott

Bray Property Management

Jami McLennan

Called to Order:

Meeting was called to order at 5:34 p.m.

Introductions:

Management introduced herself as Mr. Mazza's replacement to the membership.

Approval of the October 25, 2012 Minutes:

Resolution: To approve the October 25, 2012 Annual Meeting Minutes as presented.

Motion: Dr. Madrid

Second: Dr. Scott

The motion carried unanimously.

Financial Update:

Management presented information concerning the financial status of the association. As of December 31, 2012 in the cash account there was \$68,222.06 and in the reserve account there was \$73,334.02. As of September 30, 2013, there was \$58,818.04 in the cash account and in the reserve account, \$127,626.56. Dr. Jensen had asked Management what was an appropriate amount to have in the reserve account. Management informed him that 15% to 20% of the value of the building was appropriate. No action was required as this was information for the membership.

2014 Budget:

Management asked if the membership had received a budget. Management discussed the budget briefly with the members present. There were no questions in regards to the budget.

Resolution: To approve the 2014 budget as presented with dues staying the same.

Motion: Dr. Feghali

Second: Dr. Noffsinger

The motion carried unanimously.

Election:

Nominations from the floor:

The Board Member running for re-election was Sharol Hernandez. There were no other nominations from the floor. It was presented that Sharol Hernandez be accepted for another term.

Resolution: To nominate Sharol Hernandez for another three-year term.

Motion: Dr. Madrid

Second: Dr. Noffsinger

The motion carried unanimously.

Close of Election:

Management asked if there was any additional information to come before the membership at the election. There was no further business to come before the membership on the election; therefore, the election portion of the meeting was closed.

Miscellaneous Business:

A. Organizational Meeting

All Board Members will retain the same positions. Sharol Hernandez will remain President; Dr. William Scott as Vice-President; and Dr. Carl Feghali the Secretary/Treasurer.

Questions from the floor:

There was discussion in regards to the corner of the building where the supports need to be secured. Management will have an architectural engineer out there so contractors will be bidding on the same project.

There were some complaints in regards to the job the janitorial service is providing. Management stated that they would look into the problems. The Board of Directors has decided to give CPS Janitorial Service three (3) months to see if there are improvements. If there are no improvements, Management will obtain other bids for janitorial for the Wellington III building.

It was brought to the attention of Management that the elevator has been and is working well with no complaints.

Dr. Williams brought to the attention of Management that there is a possible roof leak on the Southeast corner of the building. There hasn't been water leaking through, just the staining of the ceiling tiles. Management had roofing companies on the roof before, but could not find the source of the problem.

The Board of Directors has requested that the company who did the doors during the 2011 remodel, not be hired to do work at the Wellington III building again.

It was brought to Managements attention that there are some light bulbs that need changing. Management has already put a request in for the lights to be taken care of.

Management was informed that extra ice melt be stored in the storage area so the doctors can get to it if snow removal is not on sight.

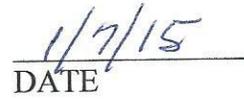
Next Meeting

Management announced that the next annual meeting will be held in October of 2014.

Adjournment:

There being no further business to come before the membership, the meeting was adjourned at 6:16 pm.


SIGNATURE


DATE