

**RECORD OF PROCEEDINGS
1747 PEARL ST HOMEOWNERS ASSOCIATION
ANNUAL MEMBERSHIP MEETING**

January 15, 2019

The annual membership meeting of the 1747 Pearl Homeowners Association was held at Fluids Coffee Shop Meeting Space at 19th and Pennsylvania, Denver, Colorado.

Call to Order: The meeting was called to order at 7:12 p.m. The following directors were present as noted below:

Kinnick Wheaton:	Present	Susan Alires:	Absent	Justin Simmons:	Present
Cole Horton:	Present	Tanya Sloma	Present		

Roger Mitchell CPM, CAM was present from Western States Property Services.

Roll Call: There were six homeowners present and three proxies. It was determined that there was a quorum (Six members are the requirement).

Proof of Meeting Notice: Read by the Managing Agent.

Minutes: Minutes from the 2018 Annual Membership Meeting were reviewed. A motion was made, seconded, and carried to approve the minutes as written.

Directors Report:

Roger Mitchell, the Managing Agent, reported the following:

Financials:

Operating account, January: \$9,575.62
 Operating account, December: \$6,331.71

Average monthly expenses were between: \$6,000.00 to \$7,000.00.

Reserve account January: \$74,606.47
 Reserve account December: \$79,056.08

You put \$1,063.00 per month into the reserves in 2018.

In 2018 you spent the following on Capital Improvements from your Reserves:

- **Metal Painting** -- \$5,931

Necessary Maintenance in 2018:

- Light Maintenance -- \$ 682
- Roof Repairs -- \$ 753
- Plumbing Repairs -- \$ 1,861
- Elevator -- \$ 7,042
- Building Repairs -- \$ 6,283
- Total: -- \$16,621

Possible Projects for 2019:

- Light Fixtures -- \$ 3,800

Kinnick elaborated on the project that was completed in 2018 mentioning. She explained that to be able to get the Reserves where they needed to be and accomplish the necessary capital improvements the Board had developed a three year plan which because it had been so successful the Board did not to do the \$500 per unit special assessment in 2018. Barring unforeseen circumstances, there should not be any special assessment for several years.

Election of Members to the Board: After discussion, Both Justin and Cole were nominated for re-election to the Board of Directors. After some discussion the Board decided to add another member to the Board increasing it from five to six Board of Directors. David Eisenberg from Unit 107 volunteered to take that position. Being that there were only three positions needed and only three candidates running the candidates election was approved by acclamation.

Ratification of 2019 Budget: After review of the Board approved 2019 budget, there was no objection to the budget so it was ratified as it was written.

Unfinished Business: There was no unfinished business from the last annual meeting discussed.

New Business and Open Forum: The Homeowners brought up questions regarding the following:

- **Sump Pump** – An owner commented that there is standing water down at the bottom of the driveway between 1727 and 1747. The Manager indicated that he was working with 1727's management company to get the sump pump repaired.
- **Stairwell Steps** – the owners inquired about the step that had fallen in the South stairwell. The manager indicated that he was in contact with a contractor to get that step repaired and to assess the rest of the stairwell steps throughout the building.
- **Tesla Charging Stations** – An owner commented that he had noticed a Tesla being parked in the garage and wondered if there were charging stations available in the garage? The Board indicated that there were not any stations available and that the person with the Tesla was charging it somewhere else.
- **Rules** – An owner commented that he wanted to make sure all of the residents that were renters rather than owners were getting a copy of the Rules and Regulations, so that they would be aware of what they are not allowed to do in the complex. The Manager indicated that he was doing his best to make sure he had contact information for all of the residents to make sure they had access to the rules. Board discussed having the most recent notice posted on the bulletin board in the garage.
- **Storage Cabinets** – An owner commented that several owners were not following the rules about keeping everything they stored in a storage cabinet in the front of their parking space. The Board discussed how expensive the HOA approved cabinets are and suggested that the requirements be updated with some cabinets that still looked nice but did not cost as much.
- **Bicycles** – An owner commented on how there appeared to be several bicycles that have been abandoned in the garage. The Board decided that they would do a bike purge of the garage in April.

At this time Kinnick thanked everyone for attending the Annual meeting.

Adjournment: There being nothing further to discuss, the meeting was adjourned at 8:10 PM.

Respectfully submitted, Roger Mitchell, Recording Secretary