

Graystone Management Corporation,
Board of Directors Meeting Minutes
Thursday, January 21st 2016

Attendees: Rick Duggar, Nicole Bissonette, Amy Nelson, Leone Rogers, Linda Beck, Clay Singley, Helen Holfeltz, Tony Lallitin

7:00pm

Homeowners

- Sarah Behrens attended and brought up the following:
 1. No agenda posted to the web – needs to be available 72 hours prior to meeting
 2. Someone in community had communicated that Board approved \$40,000 project – Board reported that this information was incorrect, that \$4,000 grounds cleanup project was requested and approved
 3. Area around dumpsters is looking 'junky' with refrigerators and mattresses left, also that illicit activity is taking place there, that lights in the area flashes but has no motion detection – Rick will see that fridge, mattresses, etc. are moved from the area and will check lights to assess need for additional lighting. Rick will also look into other possibilities to make the area more secure (possibly add an entrance gate)

Minutes Review (October)

- October Minutes are not available at this meeting, Nicole will email group to review

Board 'walk thru' - (twice each year, violation notice left with unit)

- Agreed to schedule in June 2016

Financials - Rick/Leone

- Rick presented November and December Financial reports.
- November report lists two checks for waste Management – Rick will Research
- December lists check for Aspen Roofing – for repair to Building I raingutter)
- December Balance Sheet was reviewed - \$515,135 in Bank account as of December 31st, 2015
- Profit/Loss – approximately \$10,500 profit

Declaration Update/Platt Map Status – Amy

- As of 1/15/2016 updates made to Platt Map per City's request
- City is now requesting an updated Title Report – Steve is reaching out to Title Company as last one was updated two months ago, Rick will see if Title Company will give us a break on the cost

FHA Reverse Mortgage - research from Rick

- Rick reported that if owner has FHA Loan, they can go through their program
- FHA Loans (spot loans) can be granted even if Graystone complex is not FHA approved
- Rick will get information to Susan Marchant in S147

Updates Major projects underway or needed – Rick

- Leaks in Carport need to be fixed (spaces 109-110, 119, 136) – Rick suggested these will be repairs and not a major project and will look into it
- Rick will check roofs in the spring

Ongoing Maintenance Issues - Rick

- Crawlspace/Attic Inspections and walk around report for owners – several units have complied, notice was sent out in the Fall Newsletter notifying community of December 31st, 2015 deadline
- Storage Locker Re-Keying, deadbolt and gate for bldg. – Rick will send out a new letter next week with additional dated to pick up keys before deadbolt is changed (another follow up letter will be sent out March 1st)

8:35-8:45: Round the table

Next Meeting: scheduled for Thursday, February 18th (Executive Session at 6:30pm and General Board of Directors Meeting to begin at 7:00pm)