

# Avon Town Square Commercial Condominium Association

## 2019 Annual Meeting

December 19, 2019

4:30 PM

30 Benchmark Road, Suite #203, Avon, CO 81620

**Attendance:** Dean Johnson (215), Jason Cole (107), Dale Bugby (102), Steve Hatley (G-5), Lauren Burnet (200 & 208) By Proxy Appointing Greg Burnett, Christopher Silversmith (202) By Proxy Appointing Dean Johnson, Mike Bartasuis (209) By Proxy Appointing Dean Johnson, Jeff Spanell (216, 220, GS-8, GS-9, GS-7) By Proxy Appointing Dean Johnson,

**Others:** David Zippie – CPA, and Michael Walter – Managing Agent

**Quorum:** With Owners either present or represented by Proxy totaling 40.11 % of the total membership a quorum was established to conduct business.

### **Approval**

**Of Minutes:** Jason Cole made the motion to approve the Minutes of the 2018 Annual Meeting held on December 26, 2018 as presented. Dean Johnson seconded the motion to approve the Minutes and with a vote taken, the Minutes of the 2018 Annual Meeting were approved.

**Review of Financials:** Dave Zippie – CPA reviewed the financial statements for the period ending 0/31/2019 reporting the association was currently under budget by \$14,2564. Dave stated that he expected the year to end with an operating surplus that would offset most of the initial operating deficit.

**2020 Budget:** Dave Zippie – CPA presented the 2020 Budget. David explained that the operating budget overall was unchanged in total from the 2018 budget. Dave stated that due to the recent building renovations over the last two years the proceeds in the Reserve Replacement account had fallen to approximately \$7,000.00. In an effort to increase the overall reserve's, the 2020 reserve budget was increased by \$10,000 above the 2019 level to total \$20,000.00 in reserve assessments in 2020. With no members expressing objections to the 2020 budget as presented, the 2020 budget was ratified by the members.

**Election** As the term of Board Members Dean Johnson, Lauren Burnett, and Jason Cole expired at the annual meeting, an election was held to elect three Board Members. Dean Johnson, Lauren Burnett, and Dale Bugby were the only nominees and with a vote taken, the slate of Dean Johnson, Lauren Burnett, and Dale Bugby were elected to serve a two-year terms ending upon the 2021 annual meeting.

**Other** A discussion ensued regarding the completion of the remaining items in need  
**Business:** of renovations including, painting the Garden Level lobby entrance, replacement of the drinking fountain in the second level hallway, the refinishing or painting of the second level office doors, and the installation of new panels in the elevator. Michael Walter stated that with only \$7,000.00 in reserve funds available, perhaps the Board should discuss prioritizing which items can or should be addressed at this time. Walter went on to state that the painting or refinishing of the unit entry doors in the second level hallways is the responsibility of the unit owner and not a common element and so the renovation committee or Board should discuss how to proceed and determine if they want to paint the doors and what the color should be or refinish the doors at the unit owner's expense.

*(Note - regarding unit owner responsibility of maintenance of doors windows, etc., are covered in the declarations Page 15. ARTICLE VI MAINTENANCE / Section 1. OWNERS' RESPONSIBILITY OF MAINTENANCE)*

Dale Bugby stated that he would like to hold a discussion with the Town of Avon to discuss the potential of installing all three buildings street numbers to the front of the Slifer, Smith and Frampton Center to provide better identification and direction to all three buildings within the Avon Town Square.

**Adjourn:** With no further business presented, the 2019 annual meeting was adjourned.

APPROVED:

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