

**PLAZA COMMUNITY ASSOCIATION  
MINUTES OF BOARD MEETING**

Association: Plaza Community Association, Inc.

Date: Friday, September 23, 2016

Location: Full Circle HOA Management, LLC  
560 Mountain Village Boulevard, 102B  
Mountain Village, CO 81435  
and via conference call

Directors Present: Sherri Reeder, Dan Gilbert, Stephen Roth,

Others Present: Dan Witkowski (Full Circle), Hilary Swenson (Full Circle)

Meeting called to order at 1:14 p.m. MDT.

Roll call. Determination that a quorum of 3 of 3 directors is present. No objection to notice.

Motion by Sherri Reeder, second by Stephen Roth, to approve the minutes from the August 2, 2016 board meeting. All in favor, motion passes unanimously.

Discussion regarding the responsibility to secure the trash enclosure. No bear break-ins this year.

2017 Budget

Summary led by Hilary Swenson. Notable items include:

- 2017 Assessment decrease.
- 2016 expenses are under budget and the assessment overage will carry over into next year.
- Common Interest Group: Natural Gas budget decrease in 2017, under budget in 2016.
- Elevator Group: Expect to be close to budget in 2016 and budgets are about the same in 2017. Assessments decrease due to carry over income in 2017 versus carry over loss in 2016.
- Trash Group: Expect to be on budget in 2016 and reduce budget slightly in 2016.
- Hallway Group: On budget in 2016, no carpet replacement in 2017 reduces assessments.
- Reserve Funding: Decreases to \$30,000 in 2017 due to adequate balance, meets lender requirement.
- Exterior Renovation Funding: Expect building re-paint in next couple of years, fund \$30,000 in 2017.

Motion by Sherri Reeder, second by Dan Gilbert to approve the proposed 2017 budget with the following changes. All in favor, motion passes unanimously.

1. Add \$500 to 2017 connection building budget; line 74.
2. Change 2016 elevator repair 2016 remaining estimated expense to \$5,200.
3. Decrease 2017 trash budget to \$48,000.
4. Reduce 2017 Reserve Assessment and Funding to \$30,000.
5. Increase Exterior Renovation Assessment and Funding to \$30,000.

2017 Director Nominees

Retail seat is up for election, 3-year term, currently is held by Sherri Reeder (TSG). The nominee on the director ballot will be Mike Thiele from unit 103.

Motion by Sherri Reeder, second by Stephen Roth to adjourn the meeting. All in favor, motion passes *unanimously*.

Meeting adjourned at 2:05 p.m. MDT.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD AT THEIR MEETING HELD ON January 13, 2017.

Signed: Hilary Swenson, manager