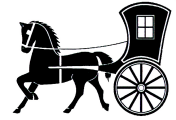




*The Carriages At Charleston Place
Homeowners Association*



Board of Directors Meeting Minutes
Academy Endeavour Elementary School
May 19, 2011

Call To Order:

President Herb Entenmann called the meeting to order at 6:30PM

In attendance were:

President	Herb Entenmann
Vice President	Larry Barnes
Secretary	Jan Winn
Treasurer	Dick Stapp
Director At Large	Mario Taracena

Residents in Attendance; Two (2)

Owner's Forum

One owner mentioned that the roof's look great and he especially likes the color.

There was some discussion on the dumpster being located near the mail boxes and that only one space was available and too often someone is parking there, leaving no spaces for mail pickup. The decision was made to contact the owner of the car and ask them to park elsewhere.

It was also mentioned that dandelions were beginning to sprout and that Weisburg should be notified to spray for weeds.

Secretary's Report:

Dick moved and Jan seconded to approve the minutes as read.

Treasurers' Report:

Total Reserves	\$699,365.83
Operating Account	\$48,178.96
Total Assets	\$747,544.79
Monthly Paid Out	\$8,062.03
Net Surplus/Deficit	\$3,193.52

Dick did mention that the monthly payout is low for the past month but in June it will be high because payments will begin for the roofing project. For the benefit of the residents in attendance, Dick reviewed the roofing project and how the monies were handled by the HOA.

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Roofing

It was noted that McWilliams has completed ten of the buildings as of this date, and the Board is very pleased with the progress being made and the quality of the work performed.

Old Business

Mario questioned whether the HOA had paid that annual dues for the State Agency that is acting as a clearing house for HOA issues. He was advised that the dues had been paid, and Diane explained what the mission of the Agency is and how it is operated.

ACC Report

Dick mentioned that there will be a time period when we must pay the balance of the roofing cost and when we are reimbursed from Cincinnati Insurance. The HOA received a check from Cincinnati as payment for the roofing claim. This check did not cover the entire cost of the claim but we will be reimbursed for the difference between the check and the actual cost. Diane will submit a claim for the balance and it will be put back into the reserve account.

There was another issue involving the cost of painting the vents that are replaced during the re-roofing. The cost, approximately \$1,200, will be covered by insurance. The painting will be done by Joe Fogle once the roofing is completed.

Dick also raised the issue of whether we wanted to have the roofs inspected by an independent company to insure that the roofs were installed properly. He did explain that the City of Colorado Springs would inspect the installation, but this would be a further step by the board. He estimated the cost at between \$500 and \$750. The issue was discussed by the board and because we have a 5 year warranty on the installation, and 30 years on the roofs the additional cost for inspection was not warranted.

Dick mentioned the seminar held by Courtney & Courtney and how well it was conducted and how informative it was for those who attended. He recommended that all board members should attend these types of seminars. One of the other issues raised in the seminar was the auditing of the HOA finances. We are not sure when the last complete audit was completed, but Diane was to find out and make a recommendation to the Board. Dick asked Dean Hermeling to be on a committee of two to determine the extent of any audit to be conducted.

An ACC approval was given to one homeowner to relocate a TV dish and a second approval for the installation of two screen doors. One on the front door and a second on a patio door. The board approved both recommendations.

The ACC also asked for the final approval of a "solar tube", at another residents home. The board also felt a resolution covering the installation of "solar tubes", should be completed. The board formally approved the installation of the solar tube.

Dick then raised the issue of concrete repair and sealing of the asphalt throughout the property. He felt there was some serious need of concrete repair because of deterioration. He would draft a request for bids for the work and bring that to the board at the June meeting. He felt the concrete work could be done in June but the resurfacing of the asphalt would be started after the roofing was completed and finished by October 1st.

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The ACC received a request from Jan Winn for the installation of an external gas line as part of a kitchen remodeling project. The ACC requires the painting of the installed pipe and also a certificate of liability from the contractor performing the work. The ACC and Board approved the installation of the external gas line. A \$500 deposit would also be required because the installation requires penetration of the structure and would cover any damage that may occur.

There was further discussion of a deposit requirement when modifications are done to the exterior of a residence. A recommendation was made to have a separate HOA Board work session on the issue of deposits, as well as a resolution that encompasses any request for modification to the exterior of a residence. The question of certificate of liability should also be discussed at the work session. Herb is going on vacation but indicated he would notify everyone of a time to meet when he returns.

Manager's Report

Diane mentioned that the financials at the end of May would reflect the Solar Tube deposit, as well as the Reserve line item that would cover payment of roofing invoices. Diane mentioned that there was a question by a resident on what is done with the deposits for exterior home modifications. She told them it was deposited in the reserve account to pay for any possible future damage to the exterior structure.

Diane also mentioned that a delinquent resident account had been resolved and payment for late fees was received. It was noted that we have a delinquent policy in our R & R's and that Courtney & Courtney followed those rules in this case.

New Business

Mario mentioned that there is an area near his home where the grass is not growing and he inquired as to the possibility of some xeriscaping in this area. Larry Barnes agreed to contact a landscape architect to explore the possibility of developing a xeriscape plan to be implement over a period of time.

Dick also mentioned that the work on exterior stucco repair was completed and looked great. Dick recommended that board members review the work.

Adjournment:

The meeting was adjourned at 7:47PM. The next board of directors meeting is scheduled for June 16, 2011, at 6:30PM "On The Green".

Respectfully Submitted:



Larry Barnes
Acting Secretary