

MINUTES OF REGULAR BOARD MEETING

Association: Lulu City Owner's Association.

Date: Tuesday, November 24, 2009

Location: Full Circle HOA Management, Granita Building,
560 Mountain Village Blvd., #102B, Mountain Village,
CO 81435

Directors Present: Jan Davy, Kit Collins, Peter McGinty, Michael McAllister by
conference call, Mike Pippin by conference call, Dave Murphy by
conference call

Others Present: Michelle Aplin (Full Circle), Dan Witkowski (Full Circle) by
conference call, Diane Wolfson (Full Circle), Brian Werner
(Owner)

Meeting called to order at 3:36 p.m.

Determination of a quorum (yes – 6 of 7 directors present).

Motion by Jan Davy, second by Kit Collins, to approve the minutes of the October 24, 2009, board meeting. *Motion passed by unanimous vote.*

Discussion of Task List

- Pool and pool area cleaned and cover in use
- Barbara Hunt invoice – several attempts have been made by e-mail for a response, no reply from Barbara.
- Owl Meadows complaint filed and served
- Maintenance manual – still in progress
- Hoses & valves update.
- Concrete repairs – McMillans Claims is adjusted for Four Seasons; waiting for a response and cost estimate for repair.
- Windows washed on July 9, 2009
- Snow removal bid from Dingo Landscaping & Snow Removal. Best price ever received – approximately \$5,000.
- Alarm system update – Master's system checks came back with good tests.

Manager's Report

- Suggestion by Kit Collins to move “no parking fire lane” sign for better viewing.
- Owl Meadows snow storage area
- Unable to find source of ongoing slow leak from one of the units above coming into the garage, close to the recycling containers, near the pillar. Next step to take out drywall.

Brian Werner joined the meeting at 4:11 p.m.

Discussion of past due invoice to Brian Werner regarding pool clean up charges.

Brian Werner left the meeting at 4:43 p.m.

Motion by Mike Pippin, second by Kit Collins, for board to enter executive session on the subject of Brian Werner's amount of financial responsibility for past due invoice.

Motion passed by unanimous vote.

Board went into executive session at 4:44 p.m.

Board came out of executive session at 4:46 p.m.

Motion by Peter McGinty, second by Kit Collins, to credit Brian Werner the indirect costs of pool maintenance, but he is still required to pay the remaining direct costs.

Motion passed by unanimous vote.

Discussion of the 2010 Proposed Budget.

Motion by Mike Pippin, second by Kit Collins, to approve of the Proposed 2010 Budget to go to owners for a vote with the following changes:

- Decrease 2009 actual for alarm response from \$3,000 to \$500.
- Decrease 2010 alarm response expense from \$6,000 to \$2,000.
- Increase 2010 contingency expense to \$13,627.

Motion passed by unanimous vote.

Discussion of Full Circle's 2010 Management/Proposal agreement.

Board entered executive session at 5:03 p.m., on the subject of Full Circle's 2010 Management/Proposal agreement.

Board came out of executive session at 5:33 p.m.

Kit Collins presented information to support why he claims he does not owe the outstanding invoice of \$1,223.09 for the deck repair.

Motion by Peter McGinty to adjourn.

Meeting adjourned at 5:57 p.m. MST.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD JANUARY 14, 2010.

Signed: /s/Michelle Aplin
 Manager