

MINUTES OF BOARD MEETING

Association Lulu City Condominiums

Date Wednesday May 7, 2014

Location Full Circle HOA Conference Room & Conference Call

Directors Present Jan Davy, Pat Cargill, Mike Pippin, Mike Walker, Pat Gilhool

Others Present Hilary Swenson (Full Circle), Dan Witkowski (Full Circle), Nicole Pieterse (Legal)

Meeting called to order at 12:01 p.m. MDT

Roll Call. Determination that a quorum of directors is present.

Proof of notice. No objections to notice.

Motion by Mike Walker, second by Jan Davy, to approve the November 21, 2013, December 14, 2013 and February 27, 2014 board meeting minutes. Motion passed by unanimous vote.

Discussion of proposed agreement with the Zutler's regarding their payment plan led by Nicole Pieterse.

Motion by Mike Walker, second by Pat Cargill to approve the draft payment plan for the Zutlers unit 5F prepared by Nicole Pieterse with the following provisions: update the delinquent amount to reflect what is owed according to Full Circle's records plus half of the \$870 charge for preparation of the payment plan, Nicole will add the waiver of the \$782.17 account balance discrepancy, Nicole will add requirement that the Zutlers pay for half of the prep fees of \$870, Nicole will revise the waiver so that the interest rate reduction will be retroactive and amounts to \$5,796.93, Nicole will insert the total amount of waived charges in section 2, Nicole will add in section 3d the net delinquent amount total of \$16,554.38 plus 6% interest, Nicole will add the delinquent net charges amount will need to be paid in full by June 30, 2017. Mike Pippin has the authority to present the plan to the Zutlers and has the authority to reduce the payment plan preparation fees from \$435 to \$150 if needed. Motion passed by unanimous vote.

Collection Policy Revisions Discussion led by Nicole. The law has changed and has triggered the changes in the plan. The updated policy was reviewed by and is acceptable to Full Circle.

Motion by Mike Walker, second by Patrick Gilhool, to approve the amendment to the collection policy adding payment plan terms and make a correction to section G on page 3 to change “d” to “e” in the last sentence in parentheses. *Motion passed by unanimous vote.*

Approximately 1:00 p.m., there was a power outage and Full Circle with Jan Davy, dropped off the call.

Motion passed unanimously to continue meeting at 10:30 a.m. on Friday May 9th (same call in information).

Meeting adjourned at 1:02 p.m. MDT

Only two directors, Mike Walker and Jan Davy called for the continued meeting on Friday, May 9. Having no quorum of directors, the meeting did not reconvene.

THE FORGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS
AT THEIR MEETING HELD ON July 25, 2014.

Signed: /s/ Hilary Swenson